

Issue Date: 05/13/2024

Partnership: NuStar Energy L.P.

Declaration Date: 05/03/2024

Unit Class: 7.625% Series B Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units

Record Date: 05/15/2024

CUSIP #: 67058H300

Payable Date: 05/31/2024

**Accrued Per Unit
Distribution**

Amount: \$0.6085

Redemption

Amount: \$25.6085 (includes \$25.00 par value, plus the accrued distribution amount of \$0.6085)

RE: Qualified Notice Pursuant to U.S. Treasury Regulation §§ 1.1446-4 and 1.1446(f)-4

This notice relates to withholding on 7.625% Series B Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units (Liquidation Preference \$25.00 per Series B Preferred Unit) owned by non-U.S. investors of NuStar Energy LP (the “**Partnership**”). If you are not a non-U.S. investor and you do not act as custodian for a non-U.S. investor, you may ignore this notice.

Section I – Distribution Withholding:

This notice is intended to serve as qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100%) of the Partnership’s distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, the Partnership’s distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

Section II – Withholding on Distributions in Excess of Cumulative Net Income:

For purposes of Treasury Regulation Section 1.1446(f)-4(c)(2)(iii), brokers and nominees should treat one hundred percent (100%) of the distribution as being in excess of cumulative net income for purposes of determining the amount to withhold.

Section III – Withholding on Transfers of Units:

For the purposes of withholding on sales transactions under Treasury Regulation Section 1.1446(f)-4(a)(2), brokers should treat one hundred percent (100%) of the proceeds attributable to the sale of Partnership units as being attributable to a U.S. trade or business.

A copy of this notice will also be available on the Partnership's website (currently available at www.nustarenergy.com) or ten years from the date of the issuance of this notice.