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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |

|                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                     | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</u>                                                                                                                                                                                                                                                                                 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>050</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>12/01/2007</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>050</u>                                                       | <b>1c</b> Effective date of plan<br><u>12/01/2007</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                           | <u>050</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>12/01/2007</u>                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>CLARK EQUIPMENT COMPANY</u><br><br><u>250 EAST BEATON DRIVE</u><br><u>WEST FARGO, ND 58078</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>38-0425350</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>701-241-8700</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>333100</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>38-0425350</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>701-241-8700</u> | <b>2d</b> Business code (see instructions)<br><u>333100</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>38-0425350</u>                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>701-241-8700</u>                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>333100</u>                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2019 | STEVE THOMPSON                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2019 | NICOL WINKELMAN                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)  
v. 171027

|                                                                                                                                                                                                                                                                                        |                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>BENEFIT OVERSIGHT COMMITTEE OF CLARK EQUIPMENT COMPANY<br><br>250 EAST BEATON DRIVE<br>WEST FARGO, ND 58078                                                                       | <b>3b</b> Administrator's EIN<br>38-0425350<br><br><b>3c</b> Administrator's telephone number<br>701-241-8700 |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                             |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                | <b>5</b> 5822                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                                                                                               |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                | <b>6a(1)</b> 167                                                                                              |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      | <b>6a(2)</b> 169                                                                                              |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                     | <b>6b</b> 3707                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                     | <b>6c</b> 403                                                                                                 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            | <b>6d</b> 4279                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             | <b>6e</b> 1311                                                                                                |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                | <b>6f</b> 5590                                                                                                |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                        | <b>6g</b>                                                                                                     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                             | <b>6h</b> 0                                                                                                   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                   | <b>7</b>                                                                                                      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 3H                                                                                                                  |                                                                                                               |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                            |                                                                                                               |

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

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**11c** Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018                                         |                                                                                                                                                  |
| Round off amounts to nearest dollar.                                                                                               |                                                                                                                                                  |
| Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.              |                                                                                                                                                  |
| A Name of plan<br>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)                                                                | B Three-digit plan number (PN) 050                                                                                                               |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CLARK EQUIPMENT COMPANY                                       | D Employer Identification Number (EIN)<br>38-0425350                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2018                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 257472519                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 257472519                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 5181                       | 178340521                 | 178340521                |
| b      | For terminated vested participants                                                                                                                                                               | 522                        | 19528866                  | 19528866                 |
| c      | For active participants                                                                                                                                                                          | 167                        | 18385936                  | 21795185                 |
| d      | Total                                                                                                                                                                                            | 5870                       | 216255323                 | 219664572                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.54 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               | 6                          | 2160007                   |                          |

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                    |                               |                                        |
|----------------------------------------------------|-------------------------------|----------------------------------------|
| SIGN HERE                                          |                               |                                        |
| ANTHONY WAGMAN                                     | Signature of actuary          | 09/26/2019                             |
| MERCER                                             | Type or print name of actuary | Date                                   |
| 3560 LENOX ROAD<br>SUITE 2400<br>ATLANTA, GA 30326 | Firm name                     | 17-07407                               |
|                                                    | Address of the firm           | Most recent enrollment number          |
|                                                    |                               | 404-442-3100                           |
|                                                    |                               | Telephone number (including area code) |

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 21823155               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 21823155               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>14.68</u> % .....                                                                                | 0                     | 3203639                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 1939984                |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.70</u> % ..... |                       | 110634                 |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 2050618                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 2050618                |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 27077412               |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 104.88% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 117.21% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 94.86%  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 08/31/2018               | 91085                             | 0                               | 02/28/2019               | 101832                            | 0                               |
| 09/30/2018               | 92546                             | 0                               | 03/31/2019               | 100434                            | 0                               |
| 10/31/2018               | 91628                             | 0                               | 04/30/2019               | 100497                            | 0                               |
| 11/30/2018               | 91849                             | 0                               | 05/31/2019               | 100410                            | 0                               |
| 12/31/2018               | 90976                             | 0                               | 06/30/2019               | 98900                             | 0                               |
| 01/31/2019               | 102199                            | 0                               | 07/31/2019               | 99196                             | 0                               |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 10470022                          | <b>18(c)</b> 0                  |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 9591823 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                       |                       |                        |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                    |                       |                        |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                          |                       |                        |
| <b>10</b> Interest on line 9 using prior year's actual return of _____ % .....                                                                                 |                       |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                 |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                |                       |                        |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____ % ..... |                       |                        |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                           |                       |                        |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                  |                       |                        |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                |                       |                        |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                              |                       |                        |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                   |                       |                        |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | % |

**Part IV Contributions and Liquidity Shortfalls**

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/09/2019               | 9308470                           | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | <b>Totals ►</b>          | <b>18(b)</b>                      | <b>18(c)</b>                    |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |  |
|-------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> |  |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> |  |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> |  |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☐ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☐ Yes ☐ No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|           |                                       |                                                     |                                                |                                                           |
|-----------|---------------------------------------|-----------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|
| <b>21</b> | Discount rate:                        |                                                     |                                                |                                                           |
| <b>a</b>  | Segment rates:                        | 1st segment:<br>3.92%                               | 2nd segment:<br>5.52%                          | 3rd segment:<br>6.29%                                     |
|           |                                       | <input type="checkbox"/> N/A, full yield curve used |                                                |                                                           |
| <b>b</b>  | Applicable month (enter code) .....   | <b>21b</b>                                          | 4                                              |                                                           |
| <b>22</b> | Weighted average retirement age ..... | <b>22</b>                                           | 60                                             |                                                           |
| <b>23</b> | Mortality table(s) (see instructions) | Prior regulation:                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate |
|           |                                       | Current regulation:                                 | <input type="checkbox"/> Prescribed - combined | <input type="checkbox"/> Prescribed - separate            |
|           |                                       |                                                     | <input type="checkbox"/> Substitute            | <input type="checkbox"/> Substitute                       |

**Part VI Miscellaneous Items**

|           |                                                                                                                                                              |                                         |                                        |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| <b>24</b> | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>25</b> | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>26</b> | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>27</b> | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                               |                                        |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|           |                                                                                                                            |           |   |
|-----------|----------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> | Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|           |                                                                                                                                                                            |                     |               |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------|
| <b>31</b> | Target normal cost and excess assets (see instructions):                                                                                                                   |                     |               |
| <b>a</b>  | Target normal cost (line 6) .....                                                                                                                                          | <b>31a</b>          | 2160007       |
| <b>b</b>  | Excess assets, if applicable, but not greater than line 31a .....                                                                                                          | <b>31b</b>          | 2160007       |
| <b>32</b> | Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment   |
| <b>a</b>  | Net shortfall amortization installment .....                                                                                                                               | 0                   | 0             |
| <b>b</b>  | Waiver amortization installment .....                                                                                                                                      | 0                   | 0             |
| <b>33</b> | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |               |
| <b>34</b> | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 0             |
|           | Carryover balance                                                                                                                                                          | Prefunding balance  | Total balance |
| <b>35</b> | Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0             |
| <b>36</b> | Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0             |
| <b>37</b> | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 9591823       |
| <b>38</b> | Present value of excess contributions for current year (see instructions)                                                                                                  |                     |               |
| <b>a</b>  | Total (excess, if any, of line 37 over line 36) .....                                                                                                                      | <b>38a</b>          | 9591823       |
| <b>b</b>  | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                               | <b>38b</b>          | 0             |
| <b>39</b> | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0             |
| <b>40</b> | Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0             |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|           |                                                                         |                                         |                                   |                               |
|-----------|-------------------------------------------------------------------------|-----------------------------------------|-----------------------------------|-------------------------------|
| <b>41</b> | If an election was made to use PRA 2010 funding relief for this plan:   |                                         |                                   |                               |
| <b>a</b>  | Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years | <input type="checkbox"/> 15 years |                               |
| <b>b</b>  | Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008           | <input type="checkbox"/> 2009     | <input type="checkbox"/> 2010 |
|           |                                                                         | <input type="checkbox"/> 2011           |                                   |                               |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2018                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018 |                                                      |     |
| A Name of plan<br>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)                        | B Three-digit plan number (PN) ▶                     | 050 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CLARK EQUIPMENT COMPANY          | D Employer Identification Number (EIN)<br>38-0425350 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENT MANAGEMENT

30-0282430

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 52                  | INVESTMENT MGR                                                                                    | 389526                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 322841                                                                                                                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

JPMORGAN CHASE

13-4994650

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21                     | TRUSTEE                                                                                           | 17356                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                       |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D<br/>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                        | <div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div> |  |
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| A Name of plan<br>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                        | B Three-digit plan number (PN) ▶ 050                                                            |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>CLARK EQUIPMENT COMPANY                                                                                              |  |                                                                                                                                                                                                                                   |                                                                                                        | D Employer Identification Number (EIN)<br>38-0425350                                            |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)      |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: CLARK EQUIP CO PENSION MASTER TRUST                                                                                                           |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a): DOOSAN INFRACORE INTERNATIONAL, INC                                                                                                        |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN 26-3077746-004                                                                                                                                                               |  | d Entity code M                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 221838608 |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     | e Dollar value of interest in MTIA, CCT, PSA, or 103-12                                                |                                                                                                 |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              |                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>2018</b>                                   |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2018 or fiscal plan year beginning <b>01/01/2018</b> and ending <b>12/31/2018</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</b>                        | <b>B</b> Three-digit plan number (PN) ►                            | <b>050</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CLARK EQUIPMENT COMPANY</b>          | <b>D</b> Employer Identification Number (EIN)<br><b>38-0425350</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    | 3234105               | 10011939        |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 254284213             | 221838608       |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 257518318             | 231850547       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 257518318 | 231850547 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 10470022   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 10470022  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | -15633710 |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -5163688  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 20725686 |          |
| (2) To insurance carriers for the provision of benefits .....                        | 2e(2) |          |          |
| (3) Other .....                                                                      | 2e(3) |          |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4) |          | 20725686 |
| f Corrective distributions (see instructions) .....                                  | 2f    |          |          |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |          |          |
| h Interest expense .....                                                             | 2h    |          |          |
| i Administrative expenses: (1) Professional fees .....                               | 2i(1) |          |          |
| (2) Contract administrator fees .....                                                | 2i(2) |          |          |
| (3) Investment advisory and management fees .....                                    | 2i(3) |          |          |
| (4) Other .....                                                                      | 2i(4) | 430828   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |          | 430828   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 21156514 |

**Net Income and Reconciliation**

|                                                          |       |  |           |
|----------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -26320202 |
| l Transfers of assets:                                   |       |  |           |
| (1) To this plan .....                                   | 2l(1) |  | 652431    |
| (2) From this plan .....                                 | 2l(2) |  |           |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DIXON HUGHES GOODMAN LLP

(2) EIN: 56-0747981

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               |           | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          | <b>4c</b> |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                               | <b>4d</b> |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                    | <b>4g</b> |     | X  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                          | <b>4h</b> |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> |     | X  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | <b>4j</b> |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            | <b>4l</b> |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     |    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      | <b>4n</b> |     |    |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4178636. (See instructions.)

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

|                                                                                                 |                                                                    |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</u>               | <b>B</b> Three-digit plan number (PN) ▶<br><u>050</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CLARK EQUIPMENT COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>38-0425350</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>27-3077746</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>1</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                                        |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                                        |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                                        |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                                        |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                            | <b>6c</b>                    |                                        |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                                        |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018  
v. 171027

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

**a** The current year .....

**b** The plan year immediately preceding the current plan year .....

**c** The second preceding plan year .....

**14a****14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year .....

**b** The corresponding number for the second preceding plan year .....

**15a****15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

**a** Enter the number of employers who withdrew during the preceding plan year .....

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....

**16a****16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 27 % Investment-Grade Debt: 72 % High-Yield Debt: 1 % Real Estate: \_\_\_\_\_ % Other: \_\_\_\_\_ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

## **Independent Auditors' Report**

To the Participants and Administrator of the  
Clark Equipment Company Retirement Plan

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Clark Equipment Company Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2017, the related statement of changes in accumulated plan benefits for the year ended December 31, 2017, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



***Report on Form and Content in Compliance with DOL Rules and Regulations***

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Dixon Hughes Goodman LLP*

**Charlotte, North Carolina  
September 30, 2019**

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2018****This Form is Open to Public  
Inspection**For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                                                                                                                                                                                   |  |                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)                                                                                                                                                                                                                        |  | <b>B</b> Three-digit plan number (PN) ▶<br>050              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CLARK EQUIPMENT COMPANY                                                                                                                                                                                               |  | <b>D</b> Employer Identification Number (EIN)<br>38-0425350 |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |  |                                                             |

**Part I Basic Information**

|                                                                                                                                                                                                                |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>                                                                                                                              |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                     |                            | <b>2a</b>                 | 257,472,519              |
| <b>b</b> Actuarial value.....                                                                                                                                                                                  |                            | <b>2b</b>                 | 257,472,519              |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                            |                           |                          |
|                                                                                                                                                                                                                | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 5,181                      | 178,340,521               | 178,340,521              |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 522                        | 19,528,866                | 19,528,866               |
| <b>c</b> For active participants.....                                                                                                                                                                          | 167                        | 18,385,936                | 21,795,185               |
| <b>d</b> Total.....                                                                                                                                                                                            | 5,870                      | 216,255,323               | 219,664,572              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                       |                            | <b>4a</b>                 |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate.....                                                                                                                                                                          |                            | <b>5</b>                  | 5.54%                    |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                            | <b>6</b>                  | 2,160,007                |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                   |                                  |                                        |
|---------------------------------------------------|----------------------------------|----------------------------------------|
| <b>SIGN<br/>HERE</b>                              | <u>Anthony Wagman</u> <u>APW</u> | <u>9/26/2019</u>                       |
| ANTHONY WAGMAN                                    |                                  | Date                                   |
| Type or print name of actuary                     |                                  | 1707407                                |
| MERCER                                            |                                  | Most recent enrollment number          |
| Firm name                                         |                                  | 404-442-3100                           |
| 3560 LENOX ROAD<br>SUITE 2400<br>ATLANTA GA 30326 |                                  | Telephone number (including area code) |
| Address of the firm                               |                                  |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018  
v. 171027**

|                |                                                            |
|----------------|------------------------------------------------------------|
| <b>Part II</b> | <b>Beginning of Year Carryover and Prefunding Balances</b> |
|----------------|------------------------------------------------------------|

|           |                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>  | Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                                      | 0                     | 21,823,155             |
| <b>8</b>  | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                  | 0                     | 0                      |
| <b>9</b>  | Amount remaining (line 7 minus line 8) .....                                                                                                                        | 0                     | 21,823,155             |
| <b>10</b> | Interest on line 9 using prior year's actual return of <u>14.68%</u> .....                                                                                          | 0                     | 3,203,290              |
| <b>11</b> | Prior year's excess contributions to be added to prefunding balance:                                                                                                |                       |                        |
|           | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 1,939,984              |
|           | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.70%</u> ..... |                       | 110,634                |
|           | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....                                                                 |                       | 0                      |
|           | <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 2,050,618              |
|           | <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 2,050,618              |
| <b>12</b> | Other reductions in balances due to elections or deemed elections.....                                                                                              | 0                     | 0                      |
| <b>13</b> | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                                   | 0                     | 27,077,063             |

|                 |                            |
|-----------------|----------------------------|
| <b>Part III</b> | <b>Funding Percentages</b> |
|-----------------|----------------------------|

|           |                                                                                                                                                                  |           |         |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> | Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 104.88% |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                               | <b>15</b> | 117.21% |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 94.86%  |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

|                |                                               |
|----------------|-----------------------------------------------|
| <b>Part IV</b> | <b>Contributions and Liquidity Shortfalls</b> |
|----------------|-----------------------------------------------|

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 08/31/2018               | 91,085                            | 0                               |                          |                                   |                                 |
| 09/30/2018               | 92,546                            | 0                               |                          |                                   |                                 |
| 10/31/2018               | 91,628                            | 0                               |                          |                                   |                                 |
| 11/30/2018               | 91,849                            | 0                               |                          |                                   |                                 |
| 12/31/2018               | 90,976                            | 0                               |                          |                                   |                                 |
| 01/31/2019               | 102,199                           | 0                               |                          |                                   |                                 |
| 02/28/2019               | 101,832                           | 0                               |                          |                                   |                                 |
| 03/31/2019               | 100,434                           | 0                               |                          |                                   |                                 |
| 04/30/2019               | 100,497                           | 0                               |                          |                                   |                                 |
| 05/31/2019               | 100,410                           | 0                               |                          |                                   |                                 |
| 06/30/2019               | 98,900                            | 0                               |                          |                                   |                                 |
| 07/31/2019               | 99,196                            | 0                               |                          |                                   |                                 |
| 09/09/2019               | 9,308,470                         | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | Totals ►                 | 18(b)<br>10,470,022               | 18(c)<br>                       |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year.

|                                                                                                                        |            |           |
|------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 9,591,823 |

**20** Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

**C** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---------|---------|---------|---------|
| 0       | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                                                |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                                       |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                                        | 1st segment:<br>3.92 % | 2nd segment:<br>5.52 % | 3rd segment:<br>6.29 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                                   |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                                                |                        |                        |                        | <b>22</b> 60                                        |
| <b>23</b> Mortality table(s) (see instructions) Prior regulation: <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |
| Current regulation: <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                          |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           |                     | <b>31a</b>         | 2,160,007     |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                     | <b>31b</b>         | 2,160,007     |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     | <b>33</b>          |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         |                     | <b>34</b>          | 0             |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                     | <b>36</b>          | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                     | <b>37</b>          | 9,591,823     |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       |                     | <b>38a</b>         | 9,591,823     |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                     | <b>38b</b>         | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                     | <b>39</b>          | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                     | <b>40</b>          | 0             |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                                         |                                                                           |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                                         |                                                                           |
| <b>a</b> Schedule elected .....                                                                                         | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....                                        |                                                                           |
| <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |                                                                           |

*Schedule SB, line 24 — Change in Actuarial Assumptions*

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- Interest discounts and mortality rates were updated from 2017 to 2018 in accordance with PPA.
- The ESOP annuity conversion assumptions were updated to reflect current interest rates.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL ASSUMPTIONS****DISCOUNT RATE SPONSOR ELECTIONS**

- Segment rates or full yield curve      Segment rates
- Look-back months      4

|                 | <u>Stabilized</u> | <u>Non-stabilized</u> |  |
|-----------------|-------------------|-----------------------|--|
| • First 5 years | 3.92%             | 1.75%                 |  |
| • Next 15 years | 5.52%             | 3.76%                 |  |
| • Over 20 years | 6.29%             | 4.66%                 |  |

**Mortality sponsor elections**

- Healthy participants      Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. As permitted, Clark Equipment Company has elected to delay using the new mortality tables mandated by the IRS until the 2019 plan year.
- Disabled participants      Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan 38)  
Revenue Ruling 96-7 table for Social Security disability eligible participants who became disabled after 1994.  
Other Employees (legacy Plan 50)  
Same as healthy.

**Other economic assumptions**

- Salary increases      3.75% per year
- Flat-dollar benefit increases      Not applicable
- Social Security wage base      3.00% per year
- Inflation      2.25% per year
- ESOP increase      Effective interest rate for active participants (5.86% for minimum funding purposes, 3.87% for PBGC variable rate premium purposes, and 4.22% for all other purposes).
- Expected investment return      Not applicable
- Expenses      PBGC premiums added to normal cost.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

|                               |                                                                                                                     |       |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------|-------|
| • The ESOP Annuity Conversion | Plan Factor: Based on UP-1984 Mortality Table and the following schedule of discount rates:                         |       |
|                               | Plan Year                                                                                                           | Rate  |
|                               | 2018                                                                                                                | 0.75% |
|                               | 2019                                                                                                                | 2.50% |
|                               | 2020                                                                                                                | 4.00% |
|                               | 2021                                                                                                                | 4.75% |
|                               | 2022+                                                                                                               | 5.00% |
|                               | 417(e) Minimum Factor: based on projected non-stabilized segment rates and the Code Section 417(e) mortality table. |       |

**RATIONALE FOR ECONOMIC ASSUMPTIONS**

- **Salary increases** – Based on 2013 experience study.
- **Social Security wage base** – It exceeds the inflation assumption by 0.75% which is a long term expectation for real wage growth.
- **Inflation** – It is within 30 basis points of the long-term inflation assumption published by Mercer Investment Consulting in their *Capital Market Outlook* as of January 1,2018.
- **The ESOP Annuity Conversion** – Discount rates for Plan Factor are based on current levels and are assumed increase to long-term expected levels over a five-year horizon. 417(e) Minimum factor rates are implied future segment rates based on the current year's IRS-prescribed rates.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

| DEMOGRAPHIC ASSUMPTIONS |                                                                                                         |                   |
|-------------------------|---------------------------------------------------------------------------------------------------------|-------------------|
| • Withdrawal            | See table of sample rates.                                                                              |                   |
| • Disability incidence  | 1985 Class 1 Unisex; see table of sample rates.                                                         |                   |
| • Retirement age        | <u>Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)</u> |                   |
|                         | <b>Attained age</b>                                                                                     | <b>Percentage</b> |
|                         | Under 55                                                                                                | 0.0%              |
|                         | 55                                                                                                      | 4.0%              |
|                         | 56                                                                                                      | 4.0%              |
|                         | 57                                                                                                      | 4.0%              |
|                         | 58                                                                                                      | 4.0%              |
|                         | 59                                                                                                      | 4.0%              |
|                         | 60                                                                                                      | 10.0%             |
|                         | 61                                                                                                      | 10.0%             |
|                         | 62                                                                                                      | 35.0%             |
|                         | 63                                                                                                      | 35.0%             |
|                         | 64                                                                                                      | 35.0%             |
|                         | 65                                                                                                      | 50.0%             |
|                         | 66                                                                                                      | 50.0%             |
|                         | 67                                                                                                      | 50.0%             |
|                         | 68                                                                                                      | 50.0%             |
|                         | 69                                                                                                      | 50.0%             |
|                         | 70 and above                                                                                            | 100.0%            |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

|                                |                                         |                                   |
|--------------------------------|-----------------------------------------|-----------------------------------|
|                                | <u>Other Employees (legacy Plan 50)</u> |                                   |
|                                | <b>Attained age</b>                     | <b>Percentage</b>                 |
|                                | Under 55                                | 0.0%                              |
|                                | 55                                      | 12.5%                             |
|                                | 56                                      | 12.5%                             |
|                                | 57                                      | 12.5%                             |
|                                | 58                                      | 12.5%                             |
|                                | 59                                      | 12.5%                             |
|                                | 60                                      | 12.5%                             |
|                                | 61                                      | 25.0%                             |
|                                | 62                                      | 25.0%                             |
|                                | 63                                      | 25.0%                             |
|                                | 64                                      | 25.0%                             |
|                                | 65                                      | 50.0%                             |
|                                | 66                                      | 50.0%                             |
|                                | 67                                      | 50.0%                             |
|                                | 68                                      | 50.0%                             |
|                                | 69                                      | 50.0%                             |
|                                | 70 and above                            | 100.0%                            |
| • Benefit commencement age for |                                         |                                   |
| – Future vested deferred       | 62                                      |                                   |
| – Current vested deferred      | 62                                      |                                   |
| • Spouse assumptions           | <b><u>Male participants</u></b>         | <b><u>Female participants</u></b> |
| – Percentage married           | 85%                                     | 55%                               |
| – Spouse age difference        | 3 years younger                         | 3 years older                     |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)**

| <b>Form of payment</b>    | <b><u>Single life</u></b> | <b><u>55% J&amp;S annuity</u></b> |
|---------------------------|---------------------------|-----------------------------------|
| • Active retirements      | 50%                       | 50%                               |
| • Future vested deferred  | 50%                       | 50%                               |
| • Future disabilities     | 50%                       | 50%                               |
| • Future deaths           | 0%                        | 100%                              |
| • Current vested deferred | 50%                       | 50%                               |

**Other Employees (legacy Plan 50)**

| <b>Form of payment</b>    | <b><u>Single life</u></b> | <b><u>60% J&amp;S annuity</u></b> |
|---------------------------|---------------------------|-----------------------------------|
| • Active retirements      | 40%                       | 60%                               |
| • Future vested deferred  | 40%                       | 60%                               |
| • Future disabilities     | 40%                       | 60%                               |
| • Future deaths           | 0%                        | 100%                              |
| • Current vested deferred | 40%                       | 60%                               |

All participants are assumed to receive their ESOP balance as a lump sum payment.

|                                                   |                |
|---------------------------------------------------|----------------|
| <b>Unpredictable contingent event assumptions</b> | Not applicable |
|---------------------------------------------------|----------------|

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Table of Sample Rates****Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)**

| ATTAINED AGE | PERCENTAGE |                      |
|--------------|------------|----------------------|
|              | WITHDRAWAL | DISABILITY INCIDENCE |
| 20           | 11.25%     | 0.030%               |
| 25           | 9.00       | 0.043                |
| 30           | 6.10       | 0.064                |
| 35           | 4.35       | 0.098                |
| 40           | 3.45       | 0.158                |
| 45           | 3.05       | 0.259                |
| 50           | 2.80       | 0.448                |
| 55           | 0.00       | 0.845                |
| 60           | 0.00       | 1.204                |

\* The rates of withdrawal used for the first three years of service are 30%, 20%, and 15%, respectively. Thereafter, the rates vary by age, as shown above.

**Other Employees (Plan 50)**

| ATTAINED AGE | PERCENTAGE |                      |
|--------------|------------|----------------------|
|              | WITHDRAWAL | DISABILITY INCIDENCE |
| 20           | 26.00%     | 0.030%               |
| 25           | 18.00      | 0.043                |
| 30           | 12.20      | 0.064                |
| 35           | 8.70       | 0.098                |
| 40           | 6.90       | 0.158                |
| 45           | 6.10       | 0.259                |
| 50           | 5.60       | 0.448                |
| 55           | 0.00       | 0.845                |
| 60           | 0.00       | 1.204                |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

**RATIONALE FOR DEMOGRAPHIC ASSUMPTIONS**

- **Withdrawal** – Developed based on an experience study undertaken in 2013 using data from 2008 - 2012. Experience for this period is expected to be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- **Disability** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates. The plan's relatively small size would not support a credible disability study.
- **Retirement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012. This assumption incorporates the fact that many employees retire prior to normal retirement age.
- **Spouse assumptions** – Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married and spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.
- **Form of payment** – Based on an experience study undertaken in 2013 using data from 2008 – 2012.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

## ACTUARIAL METHODS

**Asset Methods**

The asset valuation method is the fair market value.

**Participant Methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum Funding Methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.
- Benefit payments due January 1<sup>st</sup> are paid in December and as a result have been removed from the liabilities as of January 1<sup>st</sup>.

# **Clark Equipment Company Retirement Plan**

**Financial Statements  
December 31, 2018 and 2017**

# Clark Equipment Company Retirement Plan

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| Note: Schedules required by the Department of Labor's Rules and Regulations for Reporting<br>and Disclosure under the Employment Retirement Income Security Act of 1974<br>("ERISA") have not been presented because the Clark Equipment Company Retirement<br>Plan's only investment is in the Clark Equipment Company Pension Master Trust<br>("Master Trust"). |         |

## **Independent Auditors' Report**

To the Participants and Administrator of the  
Clark Equipment Company Retirement Plan

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Clark Equipment Company Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2017, the related statement of changes in accumulated plan benefits for the year ended December 31, 2017, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



***Report on Form and Content in Compliance with DOL Rules and Regulations***

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Dixon Hughes Goodman LLP*

**Charlotte, North Carolina  
September 30, 2019**

**Clark Equipment Company Retirement Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2018 and 2017**

---

|                                                            | 2018                         | 2017                         |
|------------------------------------------------------------|------------------------------|------------------------------|
| <b>Assets</b>                                              |                              |                              |
| Plan's interest in Master Trust,<br>at fair value (Note 6) | \$ 221,838,608               | \$ 254,284,213               |
| Employer contribution receivable                           | <u>10,011,939</u>            | <u>3,234,105</u>             |
| Net assets available for benefits                          | <u><u>\$ 231,850,547</u></u> | <u><u>\$ 257,518,318</u></u> |

The accompanying notes are an integral part of these financial statements.

**Clark Equipment Company Retirement Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2018 and 2017**

---

|                                                                  | 2018                         | 2017                         |
|------------------------------------------------------------------|------------------------------|------------------------------|
| <b>Additions to net assets attributable to:</b>                  |                              |                              |
| Investment income:                                               |                              |                              |
| Plan's interest in (loss) income of the<br>Master Trust (Note 6) | \$ (15,633,710)              | \$ 29,462,618                |
| Employer contributions                                           | <u>10,470,022</u>            | <u>5,360,802</u>             |
| Total (subtractions) additions                                   | (5,163,688)                  | 34,823,420                   |
| <b>Deductions from net assets attributable to:</b>               |                              |                              |
| Benefit payments to pensioners and beneficiaries                 | 20,725,686                   | 19,853,145                   |
| PBGC premiums                                                    | <u>430,828</u>               | <u>915,716</u>               |
| Total deductions                                                 | <u>21,156,514</u>            | <u>20,768,861</u>            |
| Net (decrease) increase prior to transfers                       | (26,320,202)                 | 14,054,559                   |
| <b>Transfers from other plans (Note 1)</b>                       | <u>652,431</u>               | <u>34,313,730</u>            |
| Net (decrease) increase                                          | (25,667,771)                 | 48,368,289                   |
| <b>Net assets available for benefits</b>                         |                              |                              |
| Beginning of year                                                | 257,518,318                  | 209,150,029                  |
| End of year                                                      | <u><u>\$ 231,850,547</u></u> | <u><u>\$ 257,518,318</u></u> |

The accompanying notes are an integral part of these financial statements.

**Clark Equipment Company Retirement Plan**  
**Statement of Accumulated Plan Benefits**  
**December 31, 2017\***

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**Actuarial present value of accumulated plan benefits (Note 2)**

Vested benefits

|                                              |                    |
|----------------------------------------------|--------------------|
| Active participants                          | \$ 24,526,061      |
| Inactive participants with deferred benefits | 23,356,623         |
| Inactive participants receiving benefits     | 196,082,816        |
| Total vested benefits                        | <u>243,965,500</u> |

Nonvested benefits

|                                                                   |                              |
|-------------------------------------------------------------------|------------------------------|
|                                                                   | <u>4,000,734</u>             |
| <b>Total actuarial present value of accumulated plan benefits</b> | <b><u>\$ 247,966,234</u></b> |

\* Based on the latest actuarial valuation at January 1, 2018.

The accompanying notes are an integral part of these financial statements.

**Clark Equipment Company Retirement Plan**  
**Statement of Changes in Accumulated Plan Benefits**  
**Year Ended December 31, 2017\***

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|                                                                                  |                              |
|----------------------------------------------------------------------------------|------------------------------|
| <b>Actuarial present value of accumulated plan benefits at January 1, 2017</b>   | <b>\$ 214,196,740</b>        |
| Increase (decrease) during the year attributable to:                             |                              |
| Increase for interest due to decrease in the discount period                     | 10,781,800                   |
| Benefits accumulated and (gains) losses                                          | 444,933                      |
| Benefits paid                                                                    | (19,853,145)                 |
| Change due to merger                                                             | 28,098,562                   |
| Change in actuarial assumptions                                                  | 14,297,344                   |
| Net increase during the year                                                     | <u>33,769,494</u>            |
| <b>Actuarial present value of accumulated plan benefits at December 31, 2017</b> | <b><u>\$ 247,966,234</u></b> |

\* Based on the latest actuarial valuation at January 1, 2018.

The accompanying notes are an integral part of these financial statements.

# **Clark Equipment Company Retirement Plan**

## **Notes to Financial Statements**

### **December 31, 2018 and 2017**

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#### **1. Description of the Plan**

The following brief description of the Clark Equipment Company Retirement Plan (the “Plan”) is provided for general information purposes. Participants should refer to the plan document for more complete information.

##### **History**

On November 30, 2007, Doosan Infracore International, Inc. (the “Company”) purchased from Ingersoll-Rand plc (“IR”) its Bobcat, Utility Equipment, and Attachment businesses. As defined in the purchase agreement, employees and former employees of these IR businesses became employees and former employees of the Company, and the related pension assets and obligations for these individuals were to be transferred to the Plan.

Effective June 30, 2016, Doosan Infracore International, Inc. merged into Clark Equipment Company with Clark Equipment Company being the surviving corporation. For the time period prior to June 30, 2016, “Company” means Doosan Infracore International, Inc. For the time period from June 30, 2016 onwards, “Company” means Clark Equipment Company and any successor to Clark Equipment Company that elects, by action of its Board of Directors, to adopt the Plan.

##### **General**

The Plan is a defined benefit noncontributory pension plan generally covering certain retired, terminated and laid-off employees of the Company and its subsidiaries and affiliates entitled to pension benefits under their previous plans that were merged into the Plan. Additionally, the Plan covers certain active employees who previously participated in the Clark Equipment Company Retirement Program for Salaried Employees (the “Salaried Plan”), which merged into the Plan in 2008. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Except for the participants who previously participated in the Salaried Plan, the Plan covers only retired and other former employees of the Company and its subsidiaries. All future benefit accruals provided under the Plan relate to active participants of the Salaried Plan component. If a former employee, who was a participant in the Plan and not covered by the Salaried Plan component, resumes employment with the Company, benefits under the Plan shall be suspended, and any subsequent service with the Company shall be credited to the applicable active pension plan.

##### **Transfers from Other Plans**

Certain participants of the Plan are entitled to increased benefits in the Plan in lieu of the benefit they have earned under the Clark Employee Stock Ownership Plan (the “ESOP”), a defined-contribution plan also sponsored by the Company. The terms of this benefit increase dictate that a portion of the eligible participants’ accounts in the ESOP be transferred to the Plan. During 2018 and 2017, \$652,431 and \$266,203, respectively, were transferred from the ESOP to the Plan.

On December 31, 2017, the Clark Equipment Company Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees’ Pension Plan was merged into the Plan. Assets transferred in on the date of the merger were \$34,047,527.

##### **Pension Benefits**

The normal retirement age is 65 with five years of vested service. The monthly pension benefit is based on annual compensation, Social Security benefit, and years of credited service. Variations of

# **Clark Equipment Company Retirement Plan**

## **Notes to Financial Statements**

### **December 31, 2018 and 2017**

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this formula apply to employees of specific subsidiaries of the Company. Eligibility for early retirement and surviving spouse benefits vary as defined by the Plan. Employees electing early retirement receive reduced pension benefits based on the commencement of pension payments and the applicable variations. Employees who become totally and permanently disabled are eligible for a disability benefit. Their monthly benefit is equal to the normal retirement benefit accumulated as of the date they become disabled, reduced by any worker's compensation benefits payable to the employee.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The Plan's financial statements are prepared on the accrual basis of accounting.

### **Investment Valuation and Income Recognition**

The fair value of the Plan's interest in the Clark Equipment Company Pension Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income or loss, less actual distributions and allocated and actual administrative expenses.

The Master Trust records purchases and sales of securities on a trade date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's proportionate share of the Master Trust's gains and losses on investments bought and sold as well as held during the year.

### **Expenses**

Substantially all expenses of the Plan, except the Pension Benefit Guaranty Corporation ("PBGC") premiums, are paid by the Master Trust and are allocated to the Plan as a reduction to its interest in the earnings of the Master Trust. PBGC premiums are paid by the Master Trust and are specific to the Plan.

### **Benefit Payments**

Benefit payments are recorded when paid.

### **Actuarial Matters**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and beneficiaries of employees who have died. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at January 1, 2018 and 2017 was determined by the consulting actuary. The actuarial present value results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

# Clark Equipment Company Retirement Plan

## Notes to Financial Statements

### December 31, 2018 and 2017

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The significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2018 were as follows:

|                                                 |                                                                                                                                                                                                                                           |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation method                                | – Projected Unit Credit Method                                                                                                                                                                                                            |
| Life expectancy                                 | – Healthy: Mercer Modified RP-2014 tables with white and blue collar adjustments where applicable identifying information is available<br><br>Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table |
| Discount rate                                   | – 4.60%                                                                                                                                                                                                                                   |
| Expected retirement age for active participants | – Various ages from 55 to 70                                                                                                                                                                                                              |
| Form of benefits                                | – Various based on actual experience                                                                                                                                                                                                      |
| Salary increase                                 | – 3.75%                                                                                                                                                                                                                                   |

The significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2017 were as follows:

|                                                 |                                                                                                                                                                                                                                           |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation method                                | – Projected Unit Credit Method                                                                                                                                                                                                            |
| Life expectancy                                 | – Healthy: Mercer Modified RP-2014 tables with white and blue collar adjustments where applicable identifying information is available<br><br>Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table |
| Discount rate                                   | – 5.30%                                                                                                                                                                                                                                   |
| Expected retirement age for active participants | – Various ages from 55 to 70                                                                                                                                                                                                              |
| Form of benefits                                | – Various based on actual experience                                                                                                                                                                                                      |
| Salary increase                                 | – 3.75%                                                                                                                                                                                                                                   |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires management to make estimates and

# Clark Equipment Company Retirement Plan

## Notes to Financial Statements

### December 31, 2018 and 2017

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assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated benefits at the date of the financial statements. Actual results could differ from those estimates.

#### Subsequent Events

The Plan has evaluated subsequent events through September 30, 2019, the date the financial statements were available to be issued.

### 3. Fair Value Measurements

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

At December 31, 2018 and 2017, all of the Plan's investments are held in the Master Trust. The assets in the Master Trust are recorded at fair value.

Following is a description of the valuation methodologies used for the underlying assets in the Master Trust measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

*Commingled funds:* Valued at the current unit value of the fund at the end of the year as determined by the administrator of the fund. The current unit value is the value of the fund assets based on the closing prices on an active market less fund liabilities divided by the number of shares outstanding. The current unit value is a reasonable exit price, but it is not quoted in an active market. These investments are classified as Level 2.

**Clark Equipment Company Retirement Plan**  
**Notes to Financial Statements**  
**December 31, 2018 and 2017**

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*Short-term investment fund:* The fund invests in various high quality short-term debt securities, some of which may not have a quoted market price. The fund manager has valued the fund with a \$1 unit price. These investments are classified as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's underlying investments at fair value as of December 31, 2018 and 2017:

**Investments at Fair Value as of December 31, 2018**

|                            | <u>Level 1</u> | <u>Level 2</u>        | <u>Level 3</u> | <u>Total</u>          |
|----------------------------|----------------|-----------------------|----------------|-----------------------|
| Commingled funds           | \$ -           | \$ 303,701,238 (a)    | \$ -           | \$ 303,701,238        |
| Short-term investment fund | <u>-</u>       | <u>4,658,505</u>      | <u>-</u>       | <u>4,658,505</u>      |
| Total                      | <u>\$ -</u>    | <u>\$ 308,359,743</u> | <u>\$ -</u>    | <u>\$ 308,359,743</u> |

**Investments at Fair Value as of December 31, 2017**

|                            | <u>Level 1</u> | <u>Level 2</u>        | <u>Level 3</u> | <u>Total</u>          |
|----------------------------|----------------|-----------------------|----------------|-----------------------|
| Commingled funds           | \$ -           | \$ 333,826,659 (a)    | \$ -           | \$ 333,826,659        |
| Short-term investment fund | <u>-</u>       | <u>4,972,327</u>      | <u>-</u>       | <u>4,972,327</u>      |
| Total                      | <u>\$ -</u>    | <u>\$ 338,798,986</u> | <u>\$ -</u>    | <u>\$ 338,798,986</u> |

(a) Represents investment in common collective trust funds, whose investment objective is to provide current income, long-term capital preservation, and long-term capital appreciation by using a multi-manager, multi-style approach. Through its sub-advisors, the funds are primarily invested in U.S. dollar-denominated investment grade and government securities, publicly traded companies operating in developed and emerging markets outside the U.S., common stock of large cap companies in the U.S., and small to mid-sized U.S. companies. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

# **Clark Equipment Company Retirement Plan**

## **Notes to Financial Statements**

### **December 31, 2018 and 2017**

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The fair values of the funds in the Master Trust shown above reflect the proceeds anticipated should the funds be sold. There are no restrictions on the redemption of the funds, nor are there any unfunded commitments related to these investments.

#### **4. Funding Policy**

It is the Company's policy to make annual contributions to the Plan in amounts ranging from the minimum necessary to satisfy the funding requirements of ERISA to the maximum tax deductible contributions allowed by the Internal Revenue Code ("IRC"). In accordance with ERISA, minimum funding requirements have been met for the years presented.

#### **5. Plan Termination**

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan be terminated will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

#### **6. Investment in Master Trust**

At December 31, 2018 and 2017, the assets of three of the Company's separate defined benefit pension plans are included in the Master Trust, for which the trustee is JPMorgan Chase Bank N.A. (the "Trustee"). The Trustee maintains separate accounting of all contributions, benefit payments and expenses and allocates income received by the Master Trust on the basis of the adjusted value of each plan at year end. Each pension plan has an undivided interest in the assets of the Master Trust. At December 31, 2018 and 2017, the Plan's interest in the Master Trust was approximately 71.94% and 75.05%, respectively.

The following investments and receivables and the net appreciation in fair value of investments, interest, and dividend income are certified by the Trustee to be complete and accurate. The Trustee has also certified the Plan's proportionate share of such items to be complete and accurate.

**Clark Equipment Company Retirement Plan**  
**Notes to Financial Statements**  
**December 31, 2018 and 2017**

---

Assets held by the Master Trust as of December 31 were as follows:

|                                       | 2018                      | 2017                      |
|---------------------------------------|---------------------------|---------------------------|
| <b>Investments, at fair value</b>     |                           |                           |
| Commingled funds                      | \$ 303,701,238            | \$ 333,826,659            |
| Short term investment fund            | 4,658,505                 | 4,972,327                 |
| Total investments                     | <u>308,359,743</u>        | <u>338,798,986</u>        |
| <br>Total assets                      | <br><u>308,359,743</u>    | <br><u>338,798,986</u>    |
| <br>Net assets available for benefits | <br><u>\$ 308,359,743</u> | <br><u>\$ 338,798,986</u> |

Net investment income for the Master Trust for the years ended December 31 was as follows:

|                                                              | 2018                   | 2017                 |
|--------------------------------------------------------------|------------------------|----------------------|
| <b>Investment income:</b>                                    |                        |                      |
| Net (depreciation) appreciation in fair value of investments |                        |                      |
| Commingled funds                                             | \$ (22,237,495)        | \$ 46,181,588        |
| Total investment income                                      | <u>\$ (22,237,495)</u> | <u>\$ 46,181,588</u> |

The Master Trust's financial statements are prepared on the modified cash basis of accounting while the Plan's financial statements are prepared on the accrual basis of accounting.

## **7. Party-in-interest Transactions**

Through the Master Trust, certain investments are managed by JPMorgan Chase Bank N.A. JPMorgan Chase Bank N.A. is the trustee as defined by the Plan and, therefore, these transactions are party-in-interest transactions, but are not deemed prohibited transactions. Through the Master Trust certain investments are managed by Mercer Global Investments, Inc. ("MGI"). MGI is related to the Plan's actuary, Mercer, by common ownership, therefore these transactions are party-in-interest transactions but are not deemed prohibited transactions.

## **8. Tax Status**

The Internal Revenue Service has determined and informed the Company by a letter dated January 31, 2012, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

# **Clark Equipment Company Retirement Plan**

## **Notes to Financial Statements**

### **December 31, 2018 and 2017**

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GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **9. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

*Schedule SB, line 9 — Explanation of Credit Balance Discrepancy*

The Clark Equipment Company, Melroe Division, Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Plan 38) was merged into the Clark Equipment Company Retirement Plan (Plan 50) effective December 31, 2017. The table below shows the prefunding balance for items 7 – 13 for each plan separately, as well as the total amounts for the plan after the merger. Please note the total 'actual return' percentage is displayed to only two decimal places in the Schedule SB.

| SCHEDULE SB<br>ITEM                   | CLARK EQUIPMENT COMPANY,<br>MELROE DIVISION, BISMARCK,<br>NORTH DAKOTA PLANT<br>HOURLY-RATE EMPLOYEES'<br>PENSION PLAN (PLAN 38)<br>(38-0425350/038) | CLARK EQUIPMENT<br>COMPANY<br>RETIREMENT PLAN<br>(PLAN 50)<br>(38-0425350/050) | TOTAL        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------|
| 7                                     | \$1,980,033                                                                                                                                          | \$19,843,122                                                                   | \$21,823,155 |
| 8                                     | 0                                                                                                                                                    | 0                                                                              | 0            |
| 9                                     | 1,980,033                                                                                                                                            | 19,843,122                                                                     | 21,823,155   |
| Prior Year Actual<br>Return           | 13.56%                                                                                                                                               | 14.79%                                                                         | 14.6784%     |
| 10                                    | 268,492                                                                                                                                              | 2,934,798                                                                      | 3,203,290    |
| 11(a)                                 | 99,307                                                                                                                                               | 1,840,677                                                                      | 1,939,984    |
| Prior Year Effective<br>Interest Rate | 5.94%                                                                                                                                                | 5.69%                                                                          | 5.7028%      |
| 11(b)(1)                              | 5,899                                                                                                                                                | 104,735                                                                        | 110,634      |
| 11(b)(2)                              | 0                                                                                                                                                    | 0                                                                              | 0            |
| 11(c)                                 | 105,206                                                                                                                                              | 1,945,412                                                                      | 2,050,618    |
| 11(d)                                 | 105,206                                                                                                                                              | 1,945,412                                                                      | 2,050,618    |
| 12                                    | 0                                                                                                                                                    | 0                                                                              | 0            |
| 13                                    | \$2,353,731                                                                                                                                          | \$24,723,332                                                                   | \$27,077,063 |

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below (for each legacy plan). The average retirement age, which is the weighted average age for all employee groups based on the number of active members in each legacy plan, is 60.

**OVERALL WEIGHTED AVERAGE RETIREMENT AGE:**

|         | (A)<br>Number of<br>participants | (B)<br>Weighted Average<br>Retirement Age | (C)<br>[(A)/Total(A)]*(B) |
|---------|----------------------------------|-------------------------------------------|---------------------------|
| Plan 38 | 29                               | 61.89                                     | 10.75                     |
| Plan 50 | 138                              | 59.92                                     | 49.51                     |
| Total   | 167                              |                                           | 60.26                     |

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

MELROE DIVISION, BISMARCK, NORTH DAKOTA PLANT HOURLY-RATE EMPLOYEES' PENSION PLAN (FORMER PLAN 38):

| (A)            | (B)                | (C)    | (D)                                                 | (E)       |
|----------------|--------------------|--------|-----------------------------------------------------|-----------|
| Retirement age | Retirement Percent | Lx     | Number of employees expected to retire<br>(B) x (C) | (A) x (D) |
| 55             | 4.0%               | 10,000 | 400                                                 | 22,000    |
| 56             | 4.0%               | 9,600  | 384                                                 | 21,504    |
| 57             | 4.0%               | 9,216  | 369                                                 | 21,033    |
| 58             | 4.0%               | 8,847  | 354                                                 | 20,532    |
| 59             | 4.0%               | 8,493  | 340                                                 | 20,060    |
| 60             | 10.0%              | 8,154  | 815                                                 | 48,900    |
| 61             | 10.0%              | 7,338  | 734                                                 | 44,774    |
| 62             | 35.0%              | 6,605  | 2,311                                               | 143,282   |
| 63             | 35.0%              | 4,293  | 1,503                                               | 94,689    |
| 64             | 35.0%              | 2,790  | 977                                                 | 62,528    |
| 65             | 50.0%              | 1,814  | 907                                                 | 58,955    |
| 66             | 50.0%              | 907    | 453                                                 | 29,898    |
| 67             | 50.0%              | 453    | 227                                                 | 15,209    |
| 68             | 50.0%              | 227    | 113                                                 | 7,684     |
| 69             | 50.0%              | 113    | 57                                                  | 3,933     |
| 70             | 100.0%             | 57     | 56                                                  | 3,920     |
| Total          |                    |        | 10,000                                              | 618,901   |
| Average        |                    |        |                                                     | 61.89     |

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

## OTHER EMPLOYEES (LEGACY PLAN 50):

| (A)            | (B)                | (C)    | (D)                                                 | (E)       |
|----------------|--------------------|--------|-----------------------------------------------------|-----------|
| Retirement age | Retirement Percent | Lx     | Number of employees expected to retire<br>(B) x (C) | (A) x (D) |
| 55             | 12.5%              | 10,000 | 1,250                                               | 68,750    |
| 56             | 12.5%              | 8,750  | 1,094                                               | 61,250    |
| 57             | 12.5%              | 7,656  | 957                                                 | 54,551    |
| 58             | 12.5%              | 6,699  | 837                                                 | 48,569    |
| 59             | 12.5%              | 5,862  | 733                                                 | 43,231    |
| 60             | 12.5%              | 5,129  | 641                                                 | 38,468    |
| 61             | 25.0%              | 4,488  | 1,122                                               | 68,441    |
| 62             | 25.0%              | 3,366  | 842                                                 | 52,172    |
| 63             | 25.0%              | 2,524  | 631                                                 | 39,760    |
| 64             | 25.0%              | 1,893  | 473                                                 | 30,294    |
| 65             | 50.0%              | 1,420  | 710                                                 | 46,151    |
| 66             | 50.0%              | 710    | 355                                                 | 23,430    |
| 67             | 50.0%              | 355    | 178                                                 | 11,893    |
| 68             | 50.0%              | 178    | 89                                                  | 6,035     |
| 69             | 50.0%              | 89     | 44                                                  | 3,062     |
| 70             | 100.0%             | 44     | 44                                                  | 3,106     |
| Total          |                    |        | 10,000                                              | 599,163   |
| Average        |                    |        |                                                     | 59.92     |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL ASSUMPTIONS****DISCOUNT RATE SPONSOR ELECTIONS**

- Segment rates or full yield curve      Segment rates
- Look-back months      4

|                 | <u>Stabilized</u> | <u>Non-stabilized</u> |  |
|-----------------|-------------------|-----------------------|--|
| • First 5 years | 3.92%             | 1.75%                 |  |
| • Next 15 years | 5.52%             | 3.76%                 |  |
| • Over 20 years | 6.29%             | 4.66%                 |  |

**Mortality sponsor elections**

- Healthy participants      Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. As permitted, Clark Equipment Company has elected to delay using the new mortality tables mandated by the IRS until the 2019 plan year.
- Disabled participants      Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan 38)  
Revenue Ruling 96-7 table for Social Security disability eligible participants who became disabled after 1994.  
Other Employees (Legacy Plan 50)  
Same as healthy.

**Other economic assumptions**

- Salary increases      3.75% per year
- Flat-dollar benefit increases      Not applicable
- Social Security wage base      3.00% per year
- Inflation      2.25% per year
- ESOP increase      Effective interest rate for active participants (5.86% for minimum funding purposes, 3.87% for PBGC variable rate premium purposes, and 4.22% for all other purposes).
- Expected investment return      Not applicable
- Expenses      PBGC premiums added to normal cost.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

| <ul style="list-style-type: none"> <li>The ESOP Annuity Conversion</li> </ul> | Plan Factor: Based on UP-1984 Mortality Table and the following schedule of discount rates:                         |           |      |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------|------|
|                                                                               | <table> <tr> <th>Plan Year</th><th>Rate</th></tr> </table>                                                          | Plan Year | Rate |
| Plan Year                                                                     | Rate                                                                                                                |           |      |
|                                                                               | 2018 0.75%                                                                                                          |           |      |
|                                                                               | 2019 2.50%                                                                                                          |           |      |
|                                                                               | 2020 4.00%                                                                                                          |           |      |
|                                                                               | 2021 4.75%                                                                                                          |           |      |
|                                                                               | 2022+ 5.00%                                                                                                         |           |      |
|                                                                               | 417(e) Minimum Factor: based on projected non-stabilized segment rates and the Code Section 417(e) mortality table. |           |      |

**RATIONALE FOR ECONOMIC ASSUMPTIONS**

- **Salary increases** – Based on 2013 experience study.
- **Social Security wage base** – It exceeds the inflation assumption by 0.75% which is a long term expectation for real wage growth.
- **Inflation** – It is within 30 basis points of the long-term inflation assumption published by Mercer Investment Consulting in their *Capital Market Outlook* as of January 1,2018.
- **The ESOP Annuity Conversion** – Discount rates for Plan Factor are based on current levels and are assumed increase to long-term expected levels over a five-year horizon. 417(e) Minimum factor rates are implied future segment rates based on the current year's IRS-prescribed rates.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

| DEMOGRAPHIC ASSUMPTIONS |                                                                                                         |                   |
|-------------------------|---------------------------------------------------------------------------------------------------------|-------------------|
| • Withdrawal            | See table of sample rates.                                                                              |                   |
| • Disability incidence  | 1985 Class 1 Unisex; see table of sample rates.                                                         |                   |
| • Retirement age        | <u>Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)</u> |                   |
|                         | <b>Attained age</b>                                                                                     | <b>Percentage</b> |
|                         | Under 55                                                                                                | 0.0%              |
|                         | 55                                                                                                      | 4.0%              |
|                         | 56                                                                                                      | 4.0%              |
|                         | 57                                                                                                      | 4.0%              |
|                         | 58                                                                                                      | 4.0%              |
|                         | 59                                                                                                      | 4.0%              |
|                         | 60                                                                                                      | 10.0%             |
|                         | 61                                                                                                      | 10.0%             |
|                         | 62                                                                                                      | 35.0%             |
|                         | 63                                                                                                      | 35.0%             |
|                         | 64                                                                                                      | 35.0%             |
|                         | 65                                                                                                      | 50.0%             |
|                         | 66                                                                                                      | 50.0%             |
|                         | 67                                                                                                      | 50.0%             |
|                         | 68                                                                                                      | 50.0%             |
|                         | 69                                                                                                      | 50.0%             |
|                         | 70 and above                                                                                            | 100.0%            |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

|                                |                                         |                                   |
|--------------------------------|-----------------------------------------|-----------------------------------|
|                                | <u>Other Employees (legacy Plan 50)</u> |                                   |
|                                | <b>Attained age</b>                     | <b>Percentage</b>                 |
|                                | Under 55                                | 0.0%                              |
|                                | 55                                      | 12.5%                             |
|                                | 56                                      | 12.5%                             |
|                                | 57                                      | 12.5%                             |
|                                | 58                                      | 12.5%                             |
|                                | 59                                      | 12.5%                             |
|                                | 60                                      | 12.5%                             |
|                                | 61                                      | 25.0%                             |
|                                | 62                                      | 25.0%                             |
|                                | 63                                      | 25.0%                             |
|                                | 64                                      | 25.0%                             |
|                                | 65                                      | 50.0%                             |
|                                | 66                                      | 50.0%                             |
|                                | 67                                      | 50.0%                             |
|                                | 68                                      | 50.0%                             |
|                                | 69                                      | 50.0%                             |
|                                | 70 and above                            | 100.0%                            |
| • Benefit commencement age for |                                         |                                   |
| – Future vested deferred       | 62                                      |                                   |
| – Current vested deferred      | 62                                      |                                   |
| • Spouse assumptions           | <b><u>Male participants</u></b>         | <b><u>Female participants</u></b> |
| – Percentage married           | 85%                                     | 55%                               |
| – Spouse age difference        | 3 years younger                         | 3 years older                     |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*
**Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)**

| <b>Form of payment</b>    | <b><u>Single life</u></b> | <b><u>55% J&amp;S annuity</u></b> |
|---------------------------|---------------------------|-----------------------------------|
| • Active retirements      | 50%                       | 50%                               |
| • Future vested deferred  | 50%                       | 50%                               |
| • Future disabilities     | 50%                       | 50%                               |
| • Future deaths           | 0%                        | 100%                              |
| • Current vested deferred | 50%                       | 50%                               |

**Other Employees (legacy Plan 50)**

| <b>Form of payment</b>    | <b><u>Single life</u></b> | <b><u>60% J&amp;S annuity</u></b> |
|---------------------------|---------------------------|-----------------------------------|
| • Active retirements      | 40%                       | 60%                               |
| • Future vested deferred  | 40%                       | 60%                               |
| • Future disabilities     | 40%                       | 60%                               |
| • Future deaths           | 0%                        | 100%                              |
| • Current vested deferred | 40%                       | 60%                               |

All participants are assumed to receive their ESOP balance as a lump sum payment.

|                                                   |                |
|---------------------------------------------------|----------------|
| <b>Unpredictable contingent event assumptions</b> | Not applicable |
|---------------------------------------------------|----------------|

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Table of Sample Rates****Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (former Plan38)**

| ATTAINED AGE | PERCENTAGE |                      |
|--------------|------------|----------------------|
|              | WITHDRAWAL | DISABILITY INCIDENCE |
| 20           | 11.25%     | 0.030%               |
| 25           | 9.00       | 0.043                |
| 30           | 6.10       | 0.064                |
| 35           | 4.35       | 0.098                |
| 40           | 3.45       | 0.158                |
| 45           | 3.05       | 0.259                |
| 50           | 2.80       | 0.448                |
| 55           | 0.00       | 0.845                |
| 60           | 0.00       | 1.204                |

\* The rates of withdrawal used for the first three years of service are 30%, 20%, and 15%, respectively. Thereafter, the rates vary by age, as shown above.

**Other Employees (Plan 50)**

| ATTAINED AGE | PERCENTAGE |                      |
|--------------|------------|----------------------|
|              | WITHDRAWAL | DISABILITY INCIDENCE |
| 20           | 26.00%     | 0.030%               |
| 25           | 18.00      | 0.043                |
| 30           | 12.20      | 0.064                |
| 35           | 8.70       | 0.098                |
| 40           | 6.90       | 0.158                |
| 45           | 6.10       | 0.259                |
| 50           | 5.60       | 0.448                |
| 55           | 0.00       | 0.845                |
| 60           | 0.00       | 1.204                |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

**RATIONALE FOR DEMOGRAPHIC ASSUMPTIONS**

- **Withdrawal** – Developed based on an experience study undertaken in 2013 using data from 2008 - 2012. Experience for this period is expected to be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- **Disability** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates. The plan's relatively small size would not support a credible disability study.
- **Retirement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012. This assumption incorporates the fact that many employees retire prior to normal retirement age.
- **Spouse assumptions** – Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married and spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.
- **Form of payment** – Based on an experience study undertaken in 2013 using data from 2008 – 2012.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

## ACTUARIAL METHODS

**Asset Methods**

The asset valuation method is the fair market value.

**Participant Methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum Funding Methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.
- Benefit payments due January 1<sup>st</sup> are paid in December and as a result have been removed from the liabilities as of January 1<sup>st</sup>.

*Schedule SB, Part V — Summary of Plan Provisions*
**SUMMARY OF MAJOR PLAN PROVISIONS**

|                                                  |                                                                                                                                                                                                                         |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Status of the plan                               | The plan is closed to new entrants hired on or after January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).                                                                     |
| Significant events that occurred during the year | Clark Equipment Company Melroe Division Bismarck (former Plan 38), North Dakota Plant Hourly-Rate Employees' Pension Plan was merged into Clark Equipment Company Retirement Plan (Plan 50) effective December 31, 2017 |

**DOOSAN RETIREMENT PLAN FOR FORMER EMPLOYEES**

|                              |                                                                                                                                        |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year | Original plan: December 1, 2007<br>Restated plan: January 1, 2014<br><br>Last Amendment: December 31, 2017<br>Plan year: Calendar Year |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|

**DEFINITIONS**

|                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>Covered employees</li> </ul>                      | IR Plan 50 covered inactive participants only, resulting from the merger of various other plans at IR including CEC plans 1, 2, 3, 5, 10, 30, 40, and 44. Plan 22 was merged into Plan 50 effective 12/31/2006. The participants associated with the businesses sold to Clark Equipment Company have been spun off to form this plan.                                                                                                            |
| <ul style="list-style-type: none"> <li>Benefit Formula</li> </ul>                        | All Eligibility and Benefit Formulas are as those in the original plans.                                                                                                                                                                                                                                                                                                                                                                         |
| <ul style="list-style-type: none"> <li>Early Commencement of Deferred Benefit</li> </ul> | <p>Normal Retirement Benefit reductions are described below:</p> <p>Buchanan Hourly*, Jackson Clerical*, Battle Creek*, Jackson Hourly* and Plan 22:</p> <p>Ages 60 to 65: 5/9 of 1% for each month below Age 65</p> <p>Age 59: 59.6%</p> <p>Age 58: 55.5%</p> <p>Age 57: 51.2%</p> <p>Age 56: 46.8%</p> <p>Age 55: 42.8%</p> <p>Melroe-Spokane: 6/10 of 1% for each month prior to 65</p> <p>*No Reduction for 30 years of credited service</p> |

**CLARK EQUIPMENT RETIREMENT PROGRAM FOR SALARIED EMPLOYEES**

|                              |                                                                                                |
|------------------------------|------------------------------------------------------------------------------------------------|
| Effective date and plan year | Original plan: December 31, 1945<br>Restated plan: January 1, 2014<br>Plan year: Calendar Year |
|------------------------------|------------------------------------------------------------------------------------------------|

*Schedule SB, Part V — Summary of Plan Provisions*

| DEFINITIONS                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>Covered employees</li> </ul>               | Salaried employees originally hired before January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <ul style="list-style-type: none"> <li>Employee contributions</li> </ul>          | None required and none allowed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Vesting service</li> </ul>                 | Calendar years during which the employee is compensated.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <ul style="list-style-type: none"> <li>Credited service</li> </ul>                | <p><u>Clark Credited Service (CCS)</u>: Continuous service with Clark or an affiliate in years and months.</p> <p><u>Clark and Predecessor Credited Service (CPCS)</u>: Clark Credited Service plus Predecessor Service granted.</p>                                                                                                                                                                                                                                                                                                                                          |
| <ul style="list-style-type: none"> <li>Pensionable earnings</li> </ul>            | January 1 base pay.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>Final average earnings</li> </ul>          | Highest 5 consecutive years of Pensionable Earnings out of the last 10, expressed as a monthly rate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <ul style="list-style-type: none"> <li>Primary Social Security benefit</li> </ul> | Estimated age 65 PIA benefit assuming constant future earnings, except assuming attainment of age 65 on disability retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>Accrued benefit</li> </ul>                 | <p>Greater of (i) and (ii), minus (iii), but not less than the December 31, 1984 pre ESOP accrued benefit:</p> <ul style="list-style-type: none"> <li>i. FAE times (2.4% times first 15 years of CCS at 65 plus 1.4% times next 10 years of CCS at 65 plus 1.0% times the next 10 years of CCS at 65) reduced by 50% the Social Security Benefit and multiplied by the ratio of CCS at termination to CCS at age 65.</li> <li>ii. CPCS times the greater of \$13 or the sum of \$5 and 1% times FAE</li> <li>iii. Life annuity equivalent of ESOP account balance.</li> </ul> |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>ESOP Lifetime Pension Equivalent Factors</li> </ul> | <p>When determining the life annuity equivalent of the ESOP account balance, the larger of the following two actuarial equivalent factors are used:</p> <ul style="list-style-type: none"> <li>i. Plan Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the UP-1984 table, using the interest rate for immediate annuities as promulgated by the Pension Benefit Guaranty Corporation for plans terminating in the month that is three months prior to the month the employee retires, dies or terminates service and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence.</li> <li>ii. 417(e) Minimum Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the applicable 417(e) interest and mortality table for the plan year in which the employee commences payments and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence.</li> </ul> |
| <b>NORMAL RETIREMENT</b>                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | The first day of the month following the later of attainment of age 65 or completion of 5 years of CCS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | Accrued benefit at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>EARLY RETIREMENT</b>                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | The first day of the month following the earlier of completion of 30 years of CPCS or attainment of age 55 and completion of 10 years of CCS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | <p>Normal retirement benefit reduced 4% per year for commencement prior to age 62, with no reduction on the part (ii) benefit for employees with 30 or more years of CCS.</p> <p>A supplemental benefit is paid at one level before age 62 and another level between ages 62 to 65 if the early retirement benefit is otherwise below a certain amount. The benefit amount varies based on CCS.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>LATE RETIREMENT</b>                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | First of any month after the participant's normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | Same as normal retirement considering service and earnings to actual retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>DEFERRED VESTED</b>              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Termination for reasons other than death or retirement after completing 5 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Benefit                           | Normal retirement benefit reduced by 1/15th per year for the first 5 years and by 1/30th per year for the next 5 years that the commencement date precedes age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>DISABILITY</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Employees with at least 10 years of CCS becoming totally and permanently disabled for a period of 6 months or longer prior to January 1, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| • Benefit                           | <p>Part (ii) of the normal retirement benefit up to age 65 and part (i) after 65, with both benefits based on service and compensation as of disability retirement date.</p> <p>A bridge benefit of \$9.50 for each year of CCS prior to 62 and \$2.25 for each year of CCS from 62 to 65 is also payable for a maximum of 25 years.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>PRE-RETIREMENT DEATH</b>         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| • Benefit prior to early retirement | <p>Surviving spouses of deceased married vested participants are eligible to receive a death benefit. If the employee would otherwise have been eligible for early retirement, the benefit paid is the greater of (i), (ii), or (iii) after offsetting the value of ESOP balance:</p> <ul style="list-style-type: none"> <li>i. 57% times \$13 times CPCS</li> <li>ii. Life annuity equivalent of 2 times participant's pensionable earnings on date of death converted using 8% and UP84 setback 4 years.</li> <li>iii. 60% of the normal retirement benefits assuming immediate commencement under the QJSA option.</li> </ul> <p>If not early retirement eligible, the benefit is 60% of the normal retirement benefit payable at the later of death or earliest retirement date.</p> |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                                                                                                                     |                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>FORM OF BENEFITS</b>                                                                                                             |                                                                                                                                                                                                                                                          |
| • Automatic form for unmarried participants                                                                                         | A single life annuity.                                                                                                                                                                                                                                   |
| • Automatic form for married participants                                                                                           | A 60% joint and survivor annuity.                                                                                                                                                                                                                        |
| • Optional forms                                                                                                                    | The 50%, 55%, 60%, 66-2/3%, 75% and 100% joint and survivor annuities and contingent annuities, a 5-year certain and continuous annuity, and a 10-year certain and continuous annuity.                                                                   |
| • Optional form conversion factors                                                                                                  | Optional forms conversion factors are defined in the plan document.                                                                                                                                                                                      |
| <b>MISCELLANEOUS</b>                                                                                                                |                                                                                                                                                                                                                                                          |
| • Maximum compensation                                                                                                              | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2018, the limit is \$275,000. |
| • Maximum benefits                                                                                                                  | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000.                                                                                                                          |
| <b>CLARK EQUIPMENT COMPANY MELROE DIVISION BISMARCK, NORTH DAKOTA PLANT HOURLY-RATE EMPLOYEES' PENSION PLAN (FORMERLY PLAN 38)Z</b> |                                                                                                                                                                                                                                                          |
| • Effective date and plan year                                                                                                      | Original plan: January 1, 1974<br>Restated plan: January 1, 2016<br>Plan year: Calendar Year                                                                                                                                                             |
| <b>DEFINITIONS</b>                                                                                                                  |                                                                                                                                                                                                                                                          |
| • Covered employees                                                                                                                 | Hourly employees covered under the collective bargaining agreement between the company and the United Paperworkers International Union, AFL-CIO CLC, Local No. 7566.                                                                                     |
| • Participation                                                                                                                     | A covered employee participates on date of hire.                                                                                                                                                                                                         |
| • Employee contributions                                                                                                            | None required and none allowed.                                                                                                                                                                                                                          |
| • Vesting service                                                                                                                   | Vesting service based on each calendar year in which employee performs at least 1,000 hours of service.                                                                                                                                                  |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                   |                                                                                                                                      |                   |                  |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------|
| • Credited service                | Compensated Hours                                                                                                                    |                   | Credited Service |
|                                   | Less than 85                                                                                                                         |                   | 0.0              |
|                                   | At least 85 but less than 255                                                                                                        |                   | 0.1              |
|                                   | At least 255 but less than 425                                                                                                       |                   | 0.2              |
|                                   | At least 425 but less than 595                                                                                                       |                   | 0.3              |
|                                   | At least 595 but less than 765                                                                                                       |                   | 0.4              |
|                                   | At least 765 but less than 935                                                                                                       |                   | 0.5              |
|                                   | At least 935 but less than 1105                                                                                                      |                   | 0.6              |
|                                   | At least 1105 but less than 1275                                                                                                     |                   | 0.7              |
|                                   | At least 1275 but less than 1445                                                                                                     |                   | 0.8              |
|                                   | At least 1445 but less than 1615                                                                                                     |                   | 0.9              |
|                                   | At least 1615 or more                                                                                                                |                   | 1.0              |
| • Schedule of service multipliers | Effective Date                                                                                                                       | Dollar Multiplier |                  |
|                                   | November 1,2002                                                                                                                      | \$35.75           |                  |
|                                   | November 1,2003                                                                                                                      | \$36.50           |                  |
|                                   | November 1,2004                                                                                                                      | \$37.25           |                  |
|                                   | November 1,2005                                                                                                                      | \$38.00           |                  |
|                                   | November 1,2006                                                                                                                      | \$39.00           |                  |
|                                   | November 1,2007                                                                                                                      | \$40.00           |                  |
|                                   | November 1,2008                                                                                                                      | \$41.00           |                  |
| • Accrued benefit                 | The service multiplier times the credited service.                                                                                   |                   |                  |
| NORMAL RETIREMENT                 |                                                                                                                                      |                   |                  |
| • Eligibility                     | The first day of the month following the later of attainment of age 65 or completion of 5 years of participation.                    |                   |                  |
| • Benefit                         | Service multiplier times credited service.                                                                                           |                   |                  |
| EARLY RETIREMENT                  |                                                                                                                                      |                   |                  |
| • Eligibility                     | The first day of the month following the attainment of age 55 and completion of 10 years of credited service.                        |                   |                  |
| • Benefit                         | Normal retirement benefit reduced by 4/9th of 1 percent for each full month between the commencement date and normal retirement age. |                   |                  |

*Schedule SB, Part V — Summary of Plan Provisions*

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>LATE RETIREMENT</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | First of any month after the participant's normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| • Benefit                | Same as normal retirement; however, participants receive the combination of accrual of benefits after normal retirement and the maximum of actuarial increase of deferred retirement and a 1% increase per year after normal retirement.                                                                                                                                                                                                                                                                                                                                                |
| <b>DEFERRED VESTED</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | Termination for reasons other than death or retirement after completing 5 years of service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Benefit                | Same as normal retirement or, for participants with 10 or more years of credited service, early retirement, but the early retirement reduction is 5/9th of 1 percent.                                                                                                                                                                                                                                                                                                                                                                                                                   |
| • Bismarck Plant Closing | As part of the Bismarck Plant Closing as of December 31, 2009, a new agreement with the collective bargaining unit granted special pension benefits to Plan 38 participants; such participants whose employment ended as a result of the plant closing that are within one year of retirement age and meet the service requirement for early retirement at termination are granted deferred eligibility for early retirement pension benefits reduced using active employee reduction factors. All deferred benefits are permitted to commence upon attainment of early retirement age. |
| <b>DISABILITY</b>        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | Employees with at least 10 years of credited service becoming totally and permanently disabled for a period of 6 months or longer.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| • Benefit                | The normal retirement benefit plus an additional temporary benefit equal to the normal retirement benefit. The temporary benefit is payable until the employee is eligible for unreduced Social Security or attains age 65.                                                                                                                                                                                                                                                                                                                                                             |

*Schedule SB, Part V — Summary of Plan Provisions*
**PRE-RETIREMENT DEATH**

|               |                                                                                                                                                                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.                                                                                                                                                                                                               |
| • Benefit     | Surviving spouses of deceased married vested participants are eligible to receive a death benefit of 55% of the participants benefit after adjusting by a factor of 90 percent plus or minus ½ percent for each year the spouse is older or younger, respectively, than the employee; this adjustment cannot exceed 100 percent. |

**FORM OF BENEFITS**

|                                             |                                                                                                                                                    |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| • Automatic form for unmarried participants | A single life annuity.                                                                                                                             |
| • Automatic form for married participants   | A 55% joint and survivor annuity.                                                                                                                  |
| • Optional forms                            | Life Annuity, 75% joint and survivor annuity.                                                                                                      |
| • Optional form conversion factors          | The factors for converting a benefit from a life annuity to a 55% or 75% joint and survivor annuity are described in Table A of the plan document. |

**MISCELLANEOUS**

|                    |                                                                                                                                 |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------|
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000. |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------|

*Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, effective January 1, 2014 as amended December 31, 2017, are included in this valuation:

- **Most recent plan amendments included:** The plan amendment adopted December 31, 2017.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:*  
Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Former Plan38)  
Late retirement actuarial increases apply to participants who defer retirement beyond age 65. Participants are valued assuming that they receive the combination of accrual of benefits after age 65 and the actuarial increase for deferred retirement.
  - *Other employees (Legacy Plan 50)*  
The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to Participants who defer retirement beyond age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - Unpredictable contingent event benefits: This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - Plan amendments: See above.
  - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

*Schedule SB, Part V — Summary of Plan Provisions*

- Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**PLAN PROVISION CHANGES SINCE PRIOR VALUATION**

Clark Equipment Company, Melroe Division, Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan merged into Clark Equipment Company Retirement Plan effective December 31, 2017 with Clark Equipment Company Retirement Plan being the surviving plan.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2017 to 2018.

*Schedule SB, line 24 — Change in Actuarial Assumptions*

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- Interest discounts and mortality rates were updated from 2017 to 2018 in accordance with PPA.
- The ESOP annuity conversion assumptions were updated to reflect current interest rates.

## Schedule SB, line 26 — Schedule of Active Participant Data

| ATTAINED AGE | YEARS OF CREDITED SERVICE |     |     |       |       |       |       |       |       |         | TOTAL |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|-------|
|              | UNDER 1                   | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & UP |       |
| Under 25     |                           |     |     |       |       |       |       |       |       |         |       |
| 25-29        |                           |     |     |       |       |       |       |       |       |         |       |
| 30-34        |                           | 1   |     |       |       |       |       |       |       |         | 1     |
| 35-39        | 1                         | 2   | 1   | 1     |       |       |       |       |       |         | 5     |
| 40-44        | 3                         | 4   |     | 3     | 1     | 4     |       |       |       |         | 15    |
| 45-49        | 1                         | 1   | 2   | 1     | 1     | 14    | 13    |       |       |         | 33    |
| 50-54        |                           | 1   | 2   | 3     | 3     | 13    | 15    | 7     |       |         | 44    |
| 55-59        |                           |     | 3   | 1     |       | 12    | 6     | 11    | 2     |         | 35    |
| 60-64        |                           |     |     |       |       | 2     | 1     | 3     | 11    | 12      | 29    |
| 65-69        |                           |     |     |       |       |       |       | 1     | 1     | 3       | 5     |
| 70 & up      |                           |     |     |       |       |       |       |       |       |         |       |
| Total        | 5                         | 9   | 8   | 9     | 5     | 45    | 35    | 22    | 14    | 15      | 167   |

In each cell, the number is the count of active participants for each age/service combination.

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below (for each legacy plan). The average retirement age, which is the weighted average age for all employee groups based on the number of active members in each legacy plan, is 60.

**OVERALL WEIGHTED AVERAGE RETIREMENT AGE:**

|         | (A)<br>Number of<br>participants | (B)<br>Weighted Average<br>Retirement Age | (C)<br>[(A)/Total(A)]*(B) |
|---------|----------------------------------|-------------------------------------------|---------------------------|
| Plan 38 | 29                               | 61.89                                     | 10.75                     |
| Plan 50 | 138                              | 59.92                                     | 49.51                     |
| Total   | 167                              |                                           | 60.26                     |

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

MELROE DIVISION, BISMARCK, NORTH DAKOTA PLANT HOURLY-RATE EMPLOYEES' PENSION PLAN (FORMER PLAN 38):

| (A)            | (B)                | (C)    | (D)                                                 | (E)       |
|----------------|--------------------|--------|-----------------------------------------------------|-----------|
| Retirement age | Retirement Percent | Lx     | Number of employees expected to retire<br>(B) x (C) | (A) x (D) |
| 55             | 4.0%               | 10,000 | 400                                                 | 22,000    |
| 56             | 4.0%               | 9,600  | 384                                                 | 21,504    |
| 57             | 4.0%               | 9,216  | 369                                                 | 21,033    |
| 58             | 4.0%               | 8,847  | 354                                                 | 20,532    |
| 59             | 4.0%               | 8,493  | 340                                                 | 20,060    |
| 60             | 10.0%              | 8,154  | 815                                                 | 48,900    |
| 61             | 10.0%              | 7,338  | 734                                                 | 44,774    |
| 62             | 35.0%              | 6,605  | 2,311                                               | 143,282   |
| 63             | 35.0%              | 4,293  | 1,503                                               | 94,689    |
| 64             | 35.0%              | 2,790  | 977                                                 | 62,528    |
| 65             | 50.0%              | 1,814  | 907                                                 | 58,955    |
| 66             | 50.0%              | 907    | 453                                                 | 29,898    |
| 67             | 50.0%              | 453    | 227                                                 | 15,209    |
| 68             | 50.0%              | 227    | 113                                                 | 7,684     |
| 69             | 50.0%              | 113    | 57                                                  | 3,933     |
| 70             | 100.0%             | 57     | 56                                                  | 3,920     |
| Total          |                    |        | 10,000                                              | 618,901   |
| Average        |                    |        |                                                     | 61.89     |

*Schedule SB, line 22 — Description of Weighted Average Retirement Age*

## OTHER EMPLOYEES (LEGACY PLAN 50):

| (A)            | (B)                | (C)    | (D)                                                 | (E)       |
|----------------|--------------------|--------|-----------------------------------------------------|-----------|
| Retirement age | Retirement Percent | Lx     | Number of employees expected to retire<br>(B) x (C) | (A) x (D) |
| 55             | 12.5%              | 10,000 | 1,250                                               | 68,750    |
| 56             | 12.5%              | 8,750  | 1,094                                               | 61,250    |
| 57             | 12.5%              | 7,656  | 957                                                 | 54,551    |
| 58             | 12.5%              | 6,699  | 837                                                 | 48,569    |
| 59             | 12.5%              | 5,862  | 733                                                 | 43,231    |
| 60             | 12.5%              | 5,129  | 641                                                 | 38,468    |
| 61             | 25.0%              | 4,488  | 1,122                                               | 68,441    |
| 62             | 25.0%              | 3,366  | 842                                                 | 52,172    |
| 63             | 25.0%              | 2,524  | 631                                                 | 39,760    |
| 64             | 25.0%              | 1,893  | 473                                                 | 30,294    |
| 65             | 50.0%              | 1,420  | 710                                                 | 46,151    |
| 66             | 50.0%              | 710    | 355                                                 | 23,430    |
| 67             | 50.0%              | 355    | 178                                                 | 11,893    |
| 68             | 50.0%              | 178    | 89                                                  | 6,035     |
| 69             | 50.0%              | 89     | 44                                                  | 3,062     |
| 70             | 100.0%             | 44     | 44                                                  | 3,106     |
| Total          |                    |        | 10,000                                              | 599,163   |
| Average        |                    |        |                                                     | 59.92     |

*Schedule SB, Part V — Summary of Plan Provisions***SUMMARY OF MAJOR PLAN PROVISIONS**

|                                                  |                                                                                                                                                                                                                         |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Status of the plan                               | The plan is closed to new entrants hired on or after January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).                                                                     |
| Significant events that occurred during the year | Clark Equipment Company Melroe Division Bismarck (former Plan 38), North Dakota Plant Hourly-Rate Employees' Pension Plan was merged into Clark Equipment Company Retirement Plan (Plan 50) effective December 31, 2017 |

**DOOSAN RETIREMENT PLAN FOR FORMER EMPLOYEES**

|                              |                                                                                                                                        |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year | Original plan: December 1, 2007<br>Restated plan: January 1, 2014<br><br>Last Amendment: December 31, 2017<br>Plan year: Calendar Year |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|

**DEFINITIONS**

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Covered employees                      | IR Plan 50 covered inactive participants only, resulting from the merger of various other plans at IR including CEC plans 1, 2, 3, 5, 10, 30, 40, and 44. Plan 22 was merged into Plan 50 effective 12/31/2006. The participants associated with the businesses sold to Clark Equipment Company have been spun off to form this plan.                                                                         |
| • Benefit Formula                        | All Eligibility and Benefit Formulas are as those in the original plans.                                                                                                                                                                                                                                                                                                                                      |
| • Early Commencement of Deferred Benefit | Normal Retirement Benefit reductions are described below:<br><br>Buchanan Hourly*, Jackson Clerical*, Battle Creek*, Jackson Hourly* and Plan 22:<br>Ages 60 to 65: 5/9 of 1% for each month below Age 65<br>Age 59: 59.6%<br>Age 58: 55.5%<br>Age 57: 51.2%<br>Age 56: 46.8%<br>Age 55: 42.8%<br><br>Melroe-Spokane: 6/10 of 1% for each month prior to 65<br>*No Reduction for 30 years of credited service |

**CLARK EQUIPMENT RETIREMENT PROGRAM FOR SALARIED EMPLOYEES**

|                              |                                                                                                |
|------------------------------|------------------------------------------------------------------------------------------------|
| Effective date and plan year | Original plan: December 31, 1945<br>Restated plan: January 1, 2014<br>Plan year: Calendar Year |
|------------------------------|------------------------------------------------------------------------------------------------|

*Schedule SB, Part V — Summary of Plan Provisions*

| <b>DEFINITIONS</b>                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Covered employees               | Salaried employees originally hired before January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).                                                                                                                                                                                                                                                                                                                                                                                                                   |
| • Employee contributions          | None required and none allowed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Vesting service                 | Calendar years during which the employee is compensated.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| • Credited service                | <u>Clark Credited Service (CCS)</u> : Continuous service with Clark or an affiliate in years and months.<br><u>Clark and Predecessor Credited Service (CPCS)</u> : Clark Credited Service plus Predecessor Service granted.                                                                                                                                                                                                                                                                                                                                 |
| • Pensionable earnings            | January 1 base pay.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Final average earnings          | Highest 5 consecutive years of Pensionable Earnings out of the last 10, expressed as a monthly rate.                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Primary Social Security benefit | Estimated age 65 PIA benefit assuming constant future earnings, except assuming attainment of age 65 on disability retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Accrued benefit                 | Greater of (i) and (ii), minus (iii), but not less than the December 31, 1984 pre ESOP accrued benefit: <ol style="list-style-type: none"> <li>F AE times (2.4% times first 15 years of CCS at 65 plus 1.4% times next 10 years of CCS at 65 plus 1.0% times the next 10 years of CCS at 65) reduced by 50% the Social Security Benefit and multiplied by the ratio of CCS at termination to CCS at age 65.</li> <li>CPCS times the greater of \$13 or the sum of \$5 and 1% times FAE</li> <li>Life annuity equivalent of ESOP account balance.</li> </ol> |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>ESOP Lifetime Pension Equivalent Factors</li> </ul> | <p>When determining the life annuity equivalent of the ESOP account balance, the larger of the following two actuarial equivalent factors are used:</p> <ul style="list-style-type: none"> <li>i. Plan Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the UP-1984 table, using the interest rate for immediate annuities as promulgated by the Pension Benefit Guaranty Corporation for plans terminating in the month that is three months prior to the month the employee retires, dies or terminates service and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence.</li> <li>ii. 417(e) Minimum Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the applicable 417(e) interest and mortality table for the plan year in which the employee commences payments and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence.</li> </ul> |
| <b>NORMAL RETIREMENT</b>                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | The first day of the month following the later of attainment of age 65 or completion of 5 years of CCS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | Accrued benefit at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>EARLY RETIREMENT</b>                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | The first day of the month following the earlier of completion of 30 years of CPCS or attainment of age 55 and completion of 10 years of CCS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | <p>Normal retirement benefit reduced 4% per year for commencement prior to age 62, with no reduction on the part (ii) benefit for employees with 30 or more years of CCS.</p> <p>A supplemental benefit is paid at one level before age 62 and another level between ages 62 to 65 if the early retirement benefit is otherwise below a certain amount. The benefit amount varies based on CCS.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>LATE RETIREMENT</b>                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul>                              | First of any month after the participant's normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>                                  | Same as normal retirement considering service and earnings to actual retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>DEFERRED VESTED</b>              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Termination for reasons other than death or retirement after completing 5 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Benefit                           | Normal retirement benefit reduced by 1/15th per year for the first 5 years and by 1/30th per year for the next 5 years that the commencement date precedes age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>DISABILITY</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Employees with at least 10 years of CCS becoming totally and permanently disabled for a period of 6 months or longer prior to January 1, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| • Benefit                           | <p>Part (ii) of the normal retirement benefit up to age 65 and part (i) after 65, with both benefits based on service and compensation as of disability retirement date.</p> <p>A bridge benefit of \$9.50 for each year of CCS prior to 62 and \$2.25 for each year of CCS from 62 to 65 is also payable for a maximum of 25 years.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>PRE-RETIREMENT DEATH</b>         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Eligibility                       | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| • Benefit prior to early retirement | <p>Surviving spouses of deceased married vested participants are eligible to receive a death benefit. If the employee would otherwise have been eligible for early retirement, the benefit paid is the greater of (i), (ii), or (iii) after offsetting the value of ESOP balance:</p> <ul style="list-style-type: none"> <li>i. 57% times \$13 times CPCS</li> <li>ii. Life annuity equivalent of 2 times participant's pensionable earnings on date of death converted using 8% and UP84 setback 4 years.</li> <li>iii. 60% of the normal retirement benefits assuming immediate commencement under the QJSA option.</li> </ul> <p>If not early retirement eligible, the benefit is 60% of the normal retirement benefit payable at the later of death or earliest retirement date.</p> |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                                                                                                                     |                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>FORM OF BENEFITS</b>                                                                                                             |                                                                                                                                                                                                                                                          |
| • Automatic form for unmarried participants                                                                                         | A single life annuity.                                                                                                                                                                                                                                   |
| • Automatic form for married participants                                                                                           | A 60% joint and survivor annuity.                                                                                                                                                                                                                        |
| • Optional forms                                                                                                                    | The 50%, 55%, 60%, 66-2/3%, 75% and 100% joint and survivor annuities and contingent annuities, a 5-year certain and continuous annuity, and a 10-year certain and continuous annuity.                                                                   |
| • Optional form conversion factors                                                                                                  | Optional forms conversion factors are defined in the plan document.                                                                                                                                                                                      |
| <b>MISCELLANEOUS</b>                                                                                                                |                                                                                                                                                                                                                                                          |
| • Maximum compensation                                                                                                              | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2018, the limit is \$275,000. |
| • Maximum benefits                                                                                                                  | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000.                                                                                                                          |
| <b>CLARK EQUIPMENT COMPANY MELROE DIVISION BISMARCK, NORTH DAKOTA PLANT HOURLY-RATE EMPLOYEES' PENSION PLAN (FORMERLY PLAN 38)Z</b> |                                                                                                                                                                                                                                                          |
| • Effective date and plan year                                                                                                      | Original plan: January 1, 1974<br>Restated plan: January 1, 2016<br>Plan year: Calendar Year                                                                                                                                                             |
| <b>DEFINITIONS</b>                                                                                                                  |                                                                                                                                                                                                                                                          |
| • Covered employees                                                                                                                 | Hourly employees covered under the collective bargaining agreement between the company and the United Paperworkers International Union, AFL-CIO CLC, Local No. 7566.                                                                                     |
| • Participation                                                                                                                     | A covered employee participates on date of hire.                                                                                                                                                                                                         |
| • Employee contributions                                                                                                            | None required and none allowed.                                                                                                                                                                                                                          |
| • Vesting service                                                                                                                   | Vesting service based on each calendar year in which employee performs at least 1,000 hours of service.                                                                                                                                                  |

*Schedule SB, Part V — Summary of Plan Provisions*

|                                   |                                                                                                                                      |                   |                  |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------|
| • Credited service                | Compensated Hours                                                                                                                    |                   | Credited Service |
|                                   | Less than 85                                                                                                                         |                   | 0.0              |
|                                   | At least 85 but less than 255                                                                                                        |                   | 0.1              |
|                                   | At least 255 but less than 425                                                                                                       |                   | 0.2              |
|                                   | At least 425 but less than 595                                                                                                       |                   | 0.3              |
|                                   | At least 595 but less than 765                                                                                                       |                   | 0.4              |
|                                   | At least 765 but less than 935                                                                                                       |                   | 0.5              |
|                                   | At least 935 but less than 1105                                                                                                      |                   | 0.6              |
|                                   | At least 1105 but less than 1275                                                                                                     |                   | 0.7              |
|                                   | At least 1275 but less than 1445                                                                                                     |                   | 0.8              |
|                                   | At least 1445 but less than 1615                                                                                                     |                   | 0.9              |
|                                   | At least 1615 or more                                                                                                                |                   | 1.0              |
| • Schedule of service multipliers | Effective Date                                                                                                                       | Dollar Multiplier |                  |
|                                   | November 1,2002                                                                                                                      | \$35.75           |                  |
|                                   | November 1,2003                                                                                                                      | \$36.50           |                  |
|                                   | November 1,2004                                                                                                                      | \$37.25           |                  |
|                                   | November 1,2005                                                                                                                      | \$38.00           |                  |
|                                   | November 1,2006                                                                                                                      | \$39.00           |                  |
|                                   | November 1,2007                                                                                                                      | \$40.00           |                  |
|                                   | November 1,2008                                                                                                                      | \$41.00           |                  |
| • Accrued benefit                 | The service multiplier times the credited service.                                                                                   |                   |                  |
| NORMAL RETIREMENT                 |                                                                                                                                      |                   |                  |
| • Eligibility                     | The first day of the month following the later of attainment of age 65 or completion of 5 years of participation.                    |                   |                  |
| • Benefit                         | Service multiplier times credited service.                                                                                           |                   |                  |
| EARLY RETIREMENT                  |                                                                                                                                      |                   |                  |
| • Eligibility                     | The first day of the month following the attainment of age 55 and completion of 10 years of credited service.                        |                   |                  |
| • Benefit                         | Normal retirement benefit reduced by 4/9th of 1 percent for each full month between the commencement date and normal retirement age. |                   |                  |

*Schedule SB, Part V — Summary of Plan Provisions*

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>LATE RETIREMENT</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | First of any month after the participant's normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| • Benefit                | Same as normal retirement; however, participants receive the combination of accrual of benefits after normal retirement and the maximum of actuarial increase of deferred retirement and a 1% increase per year after normal retirement.                                                                                                                                                                                                                                                                                                                                                |
| <b>DEFERRED VESTED</b>   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | Termination for reasons other than death or retirement after completing 5 years of service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Benefit                | Same as normal retirement or, for participants with 10 or more years of credited service, early retirement, but the early retirement reduction is 5/9th of 1 percent.                                                                                                                                                                                                                                                                                                                                                                                                                   |
| • Bismarck Plant Closing | As part of the Bismarck Plant Closing as of December 31, 2009, a new agreement with the collective bargaining unit granted special pension benefits to Plan 38 participants; such participants whose employment ended as a result of the plant closing that are within one year of retirement age and meet the service requirement for early retirement at termination are granted deferred eligibility for early retirement pension benefits reduced using active employee reduction factors. All deferred benefits are permitted to commence upon attainment of early retirement age. |
| <b>DISABILITY</b>        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| • Eligibility            | Employees with at least 10 years of credited service becoming totally and permanently disabled for a period of 6 months or longer.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| • Benefit                | The normal retirement benefit plus an additional temporary benefit equal to the normal retirement benefit. The temporary benefit is payable until the employee is eligible for unreduced Social Security or attains age 65.                                                                                                                                                                                                                                                                                                                                                             |

*Schedule SB, Part V — Summary of Plan Provisions*
**PRE-RETIREMENT DEATH**

|               |                                                                                                                                                                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.                                                                                                                                                                                                               |
| • Benefit     | Surviving spouses of deceased married vested participants are eligible to receive a death benefit of 55% of the participants benefit after adjusting by a factor of 90 percent plus or minus ½ percent for each year the spouse is older or younger, respectively, than the employee; this adjustment cannot exceed 100 percent. |

**FORM OF BENEFITS**

|                                             |                                                                                                                                                    |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| • Automatic form for unmarried participants | A single life annuity.                                                                                                                             |
| • Automatic form for married participants   | A 55% joint and survivor annuity.                                                                                                                  |
| • Optional forms                            | Life Annuity, 75% joint and survivor annuity.                                                                                                      |
| • Optional form conversion factors          | The factors for converting a benefit from a life annuity to a 55% or 75% joint and survivor annuity are described in Table A of the plan document. |

**MISCELLANEOUS**

|                    |                                                                                                                                 |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------|
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000. |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------|

*Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, effective January 1, 2014 as amended December 31, 2017, are included in this valuation:

- **Most recent plan amendments included:** The plan amendment adopted December 31, 2017.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:*  
Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Former Plan38)  
Late retirement actuarial increases apply to participants who defer retirement beyond age 65. Participants are valued assuming that they receive the combination of accrual of benefits after age 65 and the actuarial increase for deferred retirement.
  - *Other employees (Legacy Plan 50)*  
The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to Participants who defer retirement beyond age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - Unpredictable contingent event benefits: This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - Plan amendments: See above.
  - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

*Schedule SB, Part V — Summary of Plan Provisions*

- Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**PLAN PROVISION CHANGES SINCE PRIOR VALUATION**

Clark Equipment Company, Melroe Division, Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan merged into Clark Equipment Company Retirement Plan effective December 31, 2017 with Clark Equipment Company Retirement Plan being the surviving plan.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2017 to 2018.

*Schedule SB, line 9 — Explanation of Credit Balance Discrepancy*

The Clark Equipment Company, Melroe Division, Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Plan 38) was merged into the Clark Equipment Company Retirement Plan (Plan 50) effective December 31, 2017. The table below shows the prefunding balance for items 7 – 13 for each plan separately, as well as the total amounts for the plan after the merger. Please note the total 'actual return' percentage is displayed to only two decimal places in the Schedule SB.

| SCHEDULE SB<br>ITEM                   | CLARK EQUIPMENT COMPANY,<br>MELROE DIVISION, BISMARCK,<br>NORTH DAKOTA PLANT<br>HOURLY-RATE EMPLOYEES'<br>PENSION PLAN (PLAN 38)<br>(38-0425350/038) | CLARK EQUIPMENT<br>COMPANY<br>RETIREMENT PLAN<br>(PLAN 50)<br>(38-0425350/050) | TOTAL        |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------|
| 7                                     | \$1,980,033                                                                                                                                          | \$19,843,122                                                                   | \$21,823,155 |
| 8                                     | 0                                                                                                                                                    | 0                                                                              | 0            |
| 9                                     | 1,980,033                                                                                                                                            | 19,843,122                                                                     | 21,823,155   |
| Prior Year Actual<br>Return           | 13.56%                                                                                                                                               | 14.79%                                                                         | 14.6784%     |
| 10                                    | 268,492                                                                                                                                              | 2,934,798                                                                      | 3,203,290    |
| 11(a)                                 | 99,307                                                                                                                                               | 1,840,677                                                                      | 1,939,984    |
| Prior Year Effective<br>Interest Rate | 5.94%                                                                                                                                                | 5.69%                                                                          | 5.7028%      |
| 11(b)(1)                              | 5,899                                                                                                                                                | 104,735                                                                        | 110,634      |
| 11(b)(2)                              | 0                                                                                                                                                    | 0                                                                              | 0            |
| 11(c)                                 | 105,206                                                                                                                                              | 1,945,412                                                                      | 2,050,618    |
| 11(d)                                 | 105,206                                                                                                                                              | 1,945,412                                                                      | 2,050,618    |
| 12                                    | 0                                                                                                                                                    | 0                                                                              | 0            |
| 13                                    | \$2,353,731                                                                                                                                          | \$24,723,332                                                                   | \$27,077,063 |