

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>
A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____	
B This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program	

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>TARKETT RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TARKETT FINANCE INC.</u> <u>30000 AURORA ROAD</u> <u>OLON, OH 44139</u>		1c Effective date of plan <u>12/31/2000</u>	
2b Employer Identification Number (EIN) <u>52-2066880</u>		2c Plan Sponsor's telephone number <u>440-708-9279</u>	
2d Business code (see instructions) <u>339900</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.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/07/2021</u>	<u>SHANETTE THOMPSON-BARNER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1931
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	314
a(2) Total number of active participants at the end of the plan year		6a(2)	283
b Retired or separated participants receiving benefits.....		6b	911
c Other retired or separated participants entitled to future benefits		6c	445
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1639
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	234
f Total. Add lines 6d and 6e		6f	1873
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H 1B 1C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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.

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ 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 TARKETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TARKETT FINANCE INC.	D Employer Identification Number (EIN) 52-2066880
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	66012921	
	b Actuarial value	2b	61939617	
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.....	1135	50444658	50444658
	b For terminated vested participants.....	484	9409558	9409558
	c For active participants	314	7160227	7369589
	d Total.....	1933	67014443	67223805
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	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	5.28 %	
6	Target normal cost.....	6	1452989	

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		
DANIEL SECKAR	10/05/2021	
	Signature of actuary	Date
MERCER	20-06799	Most recent enrollment number
SIX PPG PLACE, SUITE 400 PITTSBURGH, PA 15222	412-355-8706	Telephone number (including area code)
	Firm name	
	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) 2020 v. 200204

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>24.38</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1681265
b(1)	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>5.42</u> %		91125
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		1772390
d	Portion of (c) to be added to prefunding balance		1772390
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1772390

Part III		Funding Percentages	
14	Funding target attainment percentage	14	89.50 %
15	Adjusted funding target attainment percentage	15	86.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.43 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/15/2021	487400	0	
04/15/2021	642100	0	
07/15/2021	642100	0	
09/15/2021	1005100	0	
Totals ►		18(b)	2776700
		18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 2577148
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
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 1452989**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 7056578 Installment 1115400**b** Waiver amortization installment 0 0**33** 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 **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 2568389**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 1772390 Total balance 1772390**36** Additional cash requirement (line 34 minus line 35) **36** 795999**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 2577148**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 1781149**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan TARKETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TARKETT FINANCE INC.	D Employer Identification Number (EIN) 52-2066880	

Part I	Service Provider Information (see instructions)
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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
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	218945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	FIDUCIARY	165814	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50	NONE	43355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RMS US, LLP

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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 (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 (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 (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
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(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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>TARKETT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TARKETT FINANCE INC.</u>	D Employer Identification Number (EIN) <u>52-2066880</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. LONG GOVT BOND INDX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-182</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1594518</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE LONG CORPORATE FIXED</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>		
c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29582153</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY EX US INDX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-241</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15003005</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SMALL/MID CAP (R) INDX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-453</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4720481</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER US LARGE CAP CORE PASSIVE EQ</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>		
c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10100565</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ULTRA LONG DURATION PORTFOLI</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>		
c EIN-PN <u>83-2461327-047</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1325969</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER US PASSIVE FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANT</u>		
c EIN-PN <u>03-0566612-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8480231</u>

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan TARKETT RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TARKETT FINANCE INC.	D Employer Identification Number (EIN) 52-2066880	

Part I	Asset and Liability Statement		
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
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	4272100
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	200585
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	61665010
(10) Value of interest in pooled separate accounts		1c(10)	0
(11) Value of interest in master trust investment accounts		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	0
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	66137695	74049539

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	66137695	74049539
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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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2776700	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		2776700
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1468	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	17	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1485
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		11409126
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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 income amounts in column (b) and enter total.....	2d		14187311

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5210635	
(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)		5210635
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)	278575	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	165814	
(4) Other.....	2i(4)	620443	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1064832
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6275467

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7911844
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **RSM US, LLP**

(2) EIN: **42-0714325**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n 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.			
4n			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4311081</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan TARKETT RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TARKETT FINANCE INC.		D Employer Identification Number (EIN) 52-2066880
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 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): EIN(s): 31-0841368		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 14
Part II	Funding Information (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.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 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 _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c 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).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 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? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 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..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (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.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
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.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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: 46.0 % Investment-Grade Debt: 54.0 % High-Yield Debt: _____ % 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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

Tarkett Retirement Plan

Financial Report
December 31, 2020

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Independent Auditor's Report

To the Pension Administration Committee
Tarkett Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tarkett Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, 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.

Auditor's 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified or provided by U.S. Bank National Association, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2020 and 2019, 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.

Other Matter

The supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year ended December 31, 2020 are required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, has 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

RSM VS LLP

Cleveland, Ohio
October 6, 2021

Tarkett Retirement Plan

Statements of Net Assets Available for Benefits December 31, 2020 and 2019

	2020	2019
Assets		
Investments, at fair value	\$ 71,272,839	\$ 61,865,595
Receivables:		
Employer contributions	<u>2,776,700</u>	<u>4,272,100</u>
Net assets available for benefits	<u>\$ 74,049,539</u>	<u>\$ 66,137,695</u>

See notes to financial statements.

Tarkett Retirement Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2020 and 2019

	2020	2019
Investment income:		
Net appreciation in fair value of investments	\$ 11,409,126	\$ 12,817,837
Interest and dividend income	1,485	7,015
Total investment income	11,410,611	12,824,852
Employer contributions	2,776,700	5,678,800
	14,187,311	18,503,652
Deductions:		
Benefits paid to participants	5,210,635	6,015,336
Insurance premiums	620,443	1,093,577
Administrative expenses	444,389	444,003
Total deductions	6,275,467	7,552,916
Net increase	7,911,844	10,950,736
Net assets available for benefits:		
Beginning	66,137,695	55,186,959
Ending	\$ 74,049,539	\$ 66,137,695

See notes to financial statements.

Tarkett Retirement Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Tarkett Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan became effective December 31, 2000. It is a non-contributory defined benefit plan that provides retirement, death and disability benefits for (1) substantially all employees of (i) Tarkett Enterprises Inc., d/b/a Tarkett Delaware, (ii) Tarkett USA Inc., (iii) Domco Products Texas L.P., d/b/a Tarkett Texas, (iv) Tarkett Alabama Inc. and (v) U.S. resident employees of Tarkett Inc. (Canada) (hereafter the Company), who are not covered by a collective bargaining agreement, and (2) substantially all Tarkett Enterprises Inc., d/b/a Tarkett Delaware employees who were members of the (i) Graphic Communications International Union, Local #14, (ii) International Brotherhood of Teamsters, Local #445, or (iii) United Paperworkers International, Local #691. Effective January 1, 2018, as a result of certain Company reorganizations, Tarkett Enterprises Inc. became Tarkett Finance, Inc.

Effective December 31, 2005, the Company froze all benefits under the Plan and froze eligibility into the Plan. As a result, no participant has accrued credited service under the Plan after December 31, 2005.

Effective December 30, 2013, the Plan was amended and restated to include the provisions of the Duramax Hourly Pension Plan (Duramax Sub-Plan) and the Tandus Flooring, Inc. Pension Account Plan (Tandus Sub-Plan) as separate sub-plans to the Plan document.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, the Highway and Transportation Funding Act of 2014 (HTFA), the Moving Ahead for Progress in the 21st Century Act (MAP-21), the 2012 Pension Relief Act, the Worker, Retiree and Employer Recovery Act of 2008, and the Preservation of Access to Care for Medicare Beneficiaries, Pension Relief Act of 2010, the Pension Protection Act of 2016 and the Bipartisan Budget Act of 2015. The Plan is administered by the Pension Administration Committee whose members are appointed by the Board of Directors of Tarkett Finance Inc. The Pension Administration Committee is responsible for oversight of the Plan and determines the Plan's investment offerings, monitors investment performance and reports to the Board of Directors of the Company.

Funding policy: The Company makes all contributions to the Plan. Contributions by participants are not permitted. The Plan met the ERISA minimum funding requirements for the years ended December 31, 2020 and 2019.

Payment of benefits: Participants may elect to receive pension benefits in the form of a single life annuity or joint and 50% or 75% survivor annuity. In addition, the Plan provides for optional minimum benefits under certain circumstances including a life annuity, contingent annuity, life annuity with guaranteed payment and single sum distribution. Special provisions apply in the event of death and termination of employment. The Plan provides a death benefit for the surviving spouse of a married participant and for the beneficiary of an unmarried participant equal to the accrued benefit of the deceased participant at the date of his death. If a participant's accrued benefit under the Plan has an actuarially equivalent present value of \$1,000 or less, the full amount of such benefit shall be payable in a lump-sum as soon as administratively feasible.

Tarkett Retirement Plan

Notes to Financial Statements

Note 1. Description of the Plan (Continued)

Salaried and non-bargaining unit employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the sum of 1% of their final average compensation (as defined in the Plan) after December 31, 2000 multiplied by their years of credited service plus their December 31, 2000 accrued benefit according to the prior applicable plan indexed with increases in average compensation. A participant's accrued benefit after December 31, 2005 is based on the credited service and final average compensation as of December 31, 2005. In calculating the accrued benefit of a participant who was transferred to Vails Gate Manufacturing LLC (a subsidiary of Tarkett Finance, Inc.), service and compensation earned shall and will continue to count as credited service under the Plan until December 31, 2005 or the date of the participant's separation from service, if earlier.

Effective December 31, 2000, benefits for active, retired or terminated employees who were participants in the Retirement Plan for Hourly Paid Employees of Tarkett Finance, Inc. and members of the International Brotherhood of Teamsters, Local #445, became "frozen participants" in the Plan. Frozen participants are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the number of years of credited service multiplied by an amount per year of service which is dependent upon the time of retirement and to which Local a participant belonged.

The Plan permits early retirement at ages 55 to 64. Early retirement pension benefits may commence either at retirement or upon the participant's normal retirement date. Benefits paid upon commencement of early retirement are reduced ratably based on the length of time between the participants' actual retirement date and normal retirement date. Frozen participants are 100% vested on their retirement date and eligible for deferred vested pension benefits, payable after their retirement date.

In response to the Federal Pension Protection Act of 2006 requirement that certain benefit restrictions be imposed on pension plans when plan assets are not at least equal to a certain minimum percentage of plan liabilities, restrictions were placed on certain optional forms of benefit payments. For Plan participants whose annuity starting date is on or after April 1, 2009, the benefit payable under certain optional forms of payment permitted to be currently distributed is limited to 50% of the participant's benefit or the value of the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) maximum guaranteed benefit. The optional forms of payment subject to the limit include lump sum distributions, social security level income, and make-up payments under the Plan's Retroactive Annuity Starting Date option. This restriction does not impact the total amount of benefit ultimately payable to participants, nor does it impact the amount of benefit currently payable to participants under the normal annuity form of payment or other optional annuity. For Plan participants who began receiving payments from the Plan prior to April 1, 2009, the amount or timing of benefit payments is not affected.

For participants of the Duramax Sub-Plan, retirement benefits are calculated using a service-based formula with multiple years of credited service by a unit of benefit, as defined. The normal form of retirement benefit for married participants is Joint and Survivor-Half which provides for a reduced monthly retirement benefit to the participant and, upon death, provides the participant's contingent annuitant a benefit equal to one-half of the participant's benefit for the remainder of the annuitant's lifetime. As defined by the Duramax Sub-Plan, for the Johnson Rubber and Johnson Plastics Divisions, other benefit forms are payments to the participants only and Joint and Survivor-Full, with the survivor receiving the same benefit payment as the participant. The participant may change or revoke his election of a benefit option as defined by the Duramax Sub-Plan.

Tarkett Retirement Plan

Notes to Financial Statements

Note 1. Description of the Plan (Continued)

For participants of the Tandus Sub-Plan, participants with five or more years of service are entitled to pension benefits on their normal retirement date (age 65). Participants are given credit toward vesting for prior service with the former owner of the Company. The amount of monthly retirement benefits to be provided for each participant who retires on his/her normal retirement date shall be equal to 1) the "cash balance account", which equals, as of any valuation date (i) the cash balance account as of the preceding valuation date plus (ii) a benefit credit for the valuation period ending on the valuation date plus (iii) an interest credit credited on the valuation date to the participant's cash balance account as of the preceding valuation date, divided by 2) the actuarial equivalent of \$1 per month of credited service payable as a straight-life annuity at normal retirement. The benefit credit for the valuation period will be calculated based on either the hourly employee benefit credit schedule or the salaried employee benefit schedule. Participants may elect to receive their benefit in a form of a lump-sum, a life annuity or a joint and survivor annuity. Death and disability benefits are also provided under the Tandus Sub-Plan.

Vesting: After completion of five years of service, participants are 100% vested and eligible for deferred vested pension benefits, payable after their normal retirement date. A participant who is terminated prior to completion of five years of service is not entitled to benefits.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Administration Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions: Contributions from the Company are made to the Plan based upon actuarially determined amounts required to fund accrued pension costs and minimum funding requirements required by ERISA and the Plan instrument.

Payment of benefits: Benefits are recorded when paid.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses consist of related accounting costs, investment management fees and other administrative fees and are paid for by the Plan.

Tarkett Retirement Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Risks and uncertainties: Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits. The Plan's investments are comprised primarily of four common/collective trust funds each of which comprises greater than 10% of the Plan's investments. As such, this is considered to be a concentration of credit risk.

Recently issued accounting pronouncement: In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, and adding certain disclosures. ASU 2018-13 is effective for the Plan for fiscal years beginning after December 31, 2019. The Plan adopted ASU 2018-13 during the Plan year ended December 31, 2020. The adoption did not have a material impact on the Plan's financial statements.

Subsequent events: The Plan Administrator has evaluated subsequent events for potential recognition and/or disclosure through October 6, 2021, the date the financial statements were available to be issued.

Note 3. Accumulated Plan Benefits and Actuarial Present Value of Accumulated Plan Benefits

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: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their highest five consecutive years of the last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the Plan was frozen. Benefits payable under all circumstances – retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Participants who were active in the Retirement Plan for Hourly Paid Employees of Tarkett Finance, Inc. were part of the International Brotherhood of Teamsters, Local # 445 is now covered under a separate Teamsters' Union plan and accrues no further benefits under this Plan for service after December 31, 2000. Benefits for all remaining eligible frozen participants or their beneficiaries' benefits are based on their years of credited service to December 31, 2005.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and 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, withdrawals or retirement) between the valuation date and the expected date of payment.

Tarkett Retirement Plan

Notes to Financial Statements

Note 3. Accumulated Plan Benefits and Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated Plan benefits as of January 1, 2020 and 2019 is as follows:

	2020	2019
Actuarial present value of accumulated Plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 47,960,462	\$ 49,445,239
Other participants	16,376,344	16,097,294
	64,336,806	65,542,533
Non-vested benefits	200,706	209,076
Actuarial present value of accumulated plan benefits as of January 1,	<u>\$ 64,537,512</u>	<u>\$ 65,751,609</u>

A reconciliation of the actuarial present value of accumulated Plan benefits as of January 1, 2019 to the actuarial present value of accumulated Plan benefits as of January 1, 2020 for the Plan follows:

Actuarial present value of accumulated Plan benefits as of January 1, 2019	\$ 65,751,609
Benefits accumulated and (gains) losses	(954,412)
Increase for interest due to decrease in discount period	3,749,550
Benefits paid	(6,015,336)
Change in actuarial assumptions	2,006,101
Actuarial present value of accumulated plan benefits as of January 1, 2020	<u>\$ 64,537,512</u>

The actuarial information included above is based on actuarial data as of January 1, 2020. There were no significant amendments or demographic differences between December 31, 2019 and January 1, 2020.

The significant actuarial assumptions underlying the actuarial computations as of January 1, 2020 and 2019 are as follows:

- Investment return – 5.50% (2019 - 6%).
- Life expectancy of participants – RP2014 base mortality table separate for annuitant/non-annuitant tables projected backwards using MP2014 to 2006 and then forward using MP2018 generational projection scale. Blue collar mortality tables for hourly participants and no collar mortality tables for non-hourly participants.
- Retirement age – 0% retirement below age 55. 100% retirement at age 70. Projected retirement for ages 55 to 69 varies by sub-plan depending on experience of the individual sub-plan.

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

Tarkett Retirement Plan

Notes to Financial Statements

Note 4. Information Certified by U.S. Bank National Association

The following is a summary of the Plan's asset information as of December 31, 2020 and 2019, and for the years then ended, included in the Plan's financial statements and supplemental schedules that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets at December 31.

	2020	2019
Investments, at fair value:		
Cash	\$ 1,031	\$ 1,106
Money market fund	464,886	199,479
Common/collective trust funds	70,806,922	61,665,010
	<u>\$ 71,272,839</u>	<u>\$ 61,865,595</u>

The trustee also certified to the completeness and accuracy of the following for the years ended December 31:

	2020	2019
Net appreciation in fair value of investments	<u>\$ 11,409,126</u>	<u>\$ 12,817,837</u>
Interest and dividend income	<u>\$ 1,485</u>	<u>\$ 7,015</u>

Note 5. Fair Value Measurements

The framework for measuring fair value 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.

Tarkett Retirement Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Cash: Valued at the closing price reported on the active market on which the fund is traded, generally at \$1 per share.

Money market fund: Valued at fair value based on the quoted market price of the fund.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2020			
	Level 1	Level 2	Level 3	Total
Cash	\$ 1,031	\$ -	\$ -	\$ 1,031
Money market fund	464,886	-	-	464,886
Total assets in the fair value hierarchy	<u>\$ 465,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>465,917</u>
Investments measured at net asset value ^(a)				<u>70,806,922</u>
Investments at fair value				<u><u>\$ 71,272,839</u></u>

	2019			
	Level 1	Level 2	Level 3	Total
Cash	\$ 1,106	\$ -	\$ -	\$ 1,106
Money market fund	199,479	-	-	199,479
Total assets in the fair value hierarchy	<u>\$ 200,585</u>	<u>\$ -</u>	<u>\$ -</u>	<u>200,585</u>
Investments measured at net asset value ^(a)				<u>61,665,010</u>
Investments at fair value				<u><u>\$ 61,865,595</u></u>

^(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Tarkett Retirement Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2020 and 2019, there were no transfers in or out of Level 3.

The following table sets forth additional disclosures of the Plan's investments whose fair values are estimated using net asset value per share (or its equivalent) as of December 31:

Investments	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2020	2019			
Common/collective trust funds	\$ 70,806,922	\$ 61,665,010	None	Daily	None

Note 6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated May 25, 2017, stating that the Plan is qualified pursuant to the provisions of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain its qualification. The Pension Administrative Committee believes that the Plan, as subsequently amended, is designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. As of December 31, 2020 and 2019, the Plan Administrator evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Note 7. Plan Termination

The Company intends to continue the Plan indefinitely without interruption, but reserves the right to discontinue at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- i) Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.

The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding plan termination.

- ii) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations (discussed below).
- iii) All other vested benefits (that is, vested benefits not insured by the PBGC).
- iv) All nonvested benefits.

Tarkett Retirement Plan

Notes to Financial Statements

Note 7. Plan Termination (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. 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 under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

That ceiling, which is adjusted periodically, applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in a form other than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Note 8. Parties-in-Interest Transactions

Certain Plan investments are invested in funds managed by U.S. Bank National Association, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees paid to the trustee, its affiliates, and other parties-in-interest totaled \$428,114 and \$444,003 during the years ended December 31, 2020 and 2019, respectively. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Note 9. COVID-19

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This has caused significant volatility within the Plan's investment portfolio. The extent to which the coronavirus impacts the performance of the Plan's investment portfolio will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and actions taken to contain the coronavirus or its impact, among others.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to, amongst other provisions, provide emergency assistance for individuals, families and businesses affected by the coronavirus pandemic. The CARES Act also provides for certain optional relief measures that can be adopted by qualified retirement plans, including increased levels of participant loans for affected individuals for a limited time, and distributions with special tax treatment for affected individuals. Plans must also allow participants who are affected by the coronavirus to suspend loan payments through December 31, 2020, and required minimum distributions for participants over age 70½ can be omitted for 2020.

Supplemental Schedules

Tarkett Retirement Plan

Employer No. 74-2706630

Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
*	U.S. Bank, N.A.	Cash	\$ 1,031	\$ 1,031
		Money market fund:		
	First American Funds	First American Funds Government Obligations Fund	464,886	464,886
		Common/collective trust funds:		
*	Mercer	Mercer Active Long Corporate Fixed Fund	20,206,072	29,582,153
*	Mercer	Mercer Ultra Long Bond Fund	742,608	1,325,969
*	Mercer	Mercer US Passive Fixed Income	8,427,179	8,480,231
*	Mercer	Mercer US Large Cap Core Passive Equity Fund	5,715,683	10,100,565
	State Street Bank and Trust	State Street Russell Small/Mid Cap Index Fund	2,606,268	4,720,481
	State Street Global Equity	State Street Global Equity US Long Government Bond	1,261,222	1,594,518
	State Street Global Equity	State Street Global Equity US Index Fund	11,543,187	15,003,005
			<u>\$ 50,968,136</u>	<u>\$ 71,272,839</u>

* Represents a party-in-interest

The above information has been certified by U.S. Bank, N.A., the trustee, as complete and accurate.

Tarkett Retirement Plan

Employer No. 74-2706630

Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Year Ended December 31, 2020

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party	Description of Assets	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Gain or (Loss)
Category (iii) - Series of transactions in excess of 5% of beginning plan net assets:						
Mercer US Passive Fixed Income	Common/collective trust fund:					
	Purchases	\$ 7,127,179	\$ -	\$ 7,127,179	\$ 7,127,179	\$ -

There were no category (i), (ii), or (iv) transactions during the year ended December 31, 2020.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34			1	3							4
35–39		3		8	4						15
40–44		5	1	6	7	2					21
45–49		13	7	12	7	4	1				44
50–54		13	3	7	7	7	6	2			45
55–59		13	6	12	10	8	7	2	3		61
60–64		16	11	12	15	16	2	2		1	75
65–69	1	4	4	1	5	2	1		1	1	20
70 & up		1	1				1	2			5
Total	1	68	34	61	55	39	18	8	4	2	290

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

Note that the chart above excludes 24 participants who are still active employees within the controlled group but have transferred out of locations with ongoing benefit accruals.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**ACTUARIAL ASSUMPTIONS FOR JANUARY 1, 2020 FUNDING VALUATION**

Discount rate sponsor elections		
Segment rates or full yield curve	Segment	
Look-back months	0	
	<u>Stabilized</u>	<u>Non Stabilized</u>
First 5 years	3.64%	2.77%
Next 15 years	5.21%	3.83%
Over 20 years	5.94%	4.28%
Mortality sponsor elections	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables projected with mortality improvement based on the IRS methodology and projection scale MP-2018	
Lump sums		
<u>Tarkett</u>		
Maximum \$ limit	No limit	
Lump sums based on 417(e)	Always	
Valued as	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Other economic assumptions		
Salary increases	Not Applicable	
Social Security wage base	Not Applicable	
Inflation	Not Applicable	
Interest Crediting Rate	5.00%	
Expected investment return	6.50% for 2018, 6.00% for 2019 and 5.50% for 2020	
Expenses	\$1,290,000 added to current year normal cost	
DEMOGRAPHIC ASSUMPTIONS		
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year.	
Disability Incidence	Class II 1985 Pension Disability Study rates, Se table of rates below.	
<u>Tarkett</u>		
Retirement age	Attained age	Percentage
	Under 55	0%
	56-62	15%
	63	10%
	64	20%
	65-69	30%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	

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

Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	85%	85%
Spouse age difference	3 years younger	3 years older
<u>Duramax</u>		
Retirement age	<u>Attained age</u>	<u>Percentage</u>
	Under 60	0%
	60	3%
	61	3%
	62	10%
	63	20%
	64	10%
	65 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	
Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	85%	85%
Spouse age difference	3 years younger	3 years older
Retirement age		
	<u>Attained age</u>	<u>Percentage</u>
	Under 55	0%
	55	2%
	56	3%
	57	3%
	58	4%
	59	4%
	60	5%
	61	5%
	62	15%
	63	10%
	64	10%
	65-69	25%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	

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

Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	N/A	N/A
Spouse age difference	N/A	N/A

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

<u>Tandus</u>		
Retirement age	Attained age	Percentage
	Under 55	0%
	55	2%
	56	3%
	57	3%
	58	4%
	59	4%
	60	5%
	61	5%
	62	15%
	63	10%
	64	10%
	65-69	25%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	
Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	N/A	N/A
Spouse age difference	N/A	N/A

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

Form of payment			
<u>Tarkett – Pre-2001 Election</u>	<u>Lump sum</u>	<u>Single life</u>	<u>100% J&S</u>
Active retirements	60%	22%	18%
Future vested deferred	60%	22%	18%
Future disabilities	0%	55%	45%
Future deaths	0%	0%	100%
Current vested deferred	60%	22%	18%
<u>Tarkett – Post-2001 Election</u>	<u>Lump sum</u>	<u>Single life</u>	<u>100% J&S</u>
Active retirements	0%	55%	45%
Future vested deferred	0%	55%	45%
Future disabilities	0%	55%	45%
Future deaths	0%	0%	0%
Current vested deferred	0%	55%	45%
<u>Duramax</u>	<u>Single life</u>	<u>100% J&S</u>	
Active retirements	55%	45%	
Future vested deferred	55%	45%	
Future disabilities	55%	45%	
Future deaths	0%	100%	
Current vested deferred	55%	45%	
<u>Tandus</u>	<u>Lump Sum</u>		
Active retirements	100%		
Future vested deferred	100%		
Future disabilities	100%		
Future deaths	100%		
Current vested deferred	100%		
Unpredictable contingent event assumptions	Not applicable		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates****Withdrawal Rates – Tarkett and Tandus**

AGE	RATE	AGE	RATE	AGE	RATE
20	28.60%	37	8.69%	54	5.06%
21	26.40%	38	8.25%	55	4.84%
22	24.75%	39	7.81%	56	4.62%
23	23.10%	40	7.59%	57	4.40%
24	21.45%	41	7.37%	58	4.18%
25	19.80%	42	7.15%	59	3.96%
26	18.15%	43	6.93%	60	3.74%
27	16.50%	44	6.82%	61	3.52%
28	15.40%	45	6.71%	62	3.08%
29	14.30%	46	6.60%	63	2.86%
30	13.42%	47	6.49%	64	2.75%
31	12.54%	48	6.38%	65	2.75%
32	11.66%	49	6.27%		
33	10.89%	50	6.16%		
34	10.12%	51	5.94%		
35	9.57%	52	5.72%		
36	9.13%	53	5.50%		

Withdrawal Rates – Duramax

AGE	RATE	AGE	RATE	AGE	RATE
20	13.00%	37	3.95%	54	2.30%
21	12.00%	38	3.75%	55	2.20%
22	11.25%	39	3.55%	56	2.10%
23	10.50%	40	3.45%	57	2.00%
24	9.75%	41	3.35%	58	1.90%
25	9.00%	42	3.25%	59	1.80%
26	8.25%	43	3.15%	60	1.70%
27	7.50%	44	3.10%	61	1.60%
28	7.00%	45	3.05%	62	1.40%
29	6.50%	46	3.00%	63	1.30%
30	6.10%	47	2.95%	64	1.25%
31	5.70%	48	2.90%	65	1.25%
32	5.30%	49	2.85%		
33	4.95%	50	2.80%		
34	4.60%	51	2.70%		
35	4.35%	52	2.60%		
36	4.15%	53	2.50%		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Disability Rates for Tarkett (non-Domco), Duramax, and Tandus employees only****Male rates**

AGE	RATE	AGE	RATE	AGE	RATE
20	0.064%	37	0.237%	54	1.330%
21	0.069%	38	0.260%	55	1.502%
22	0.074%	39	0.285%	56	1.674%
23	0.080%	40	0.314%	57	1.836%
24	0.086%	41	0.345%	58	1.984%
25	0.093%	42	0.381%	59	2.125%
26	0.100%	43	0.419%	60	2.266%
27	0.108%	44	0.460%	61	2.409%
28	0.116%	45	0.505%	62	2.558%
29	0.125%	46	0.556%	63	2.712%
30	0.134%	47	0.616%	64	2.868%
31	0.145%	48	0.682%	65	3.028%
32	0.157%	49	0.751%	66	3.199%
33	0.170%	50	0.830%	67	3.382%
34	0.184%	51	0.922%	68	3.577%
35	0.199%	52	1.033%	69	3.781%
36	0.216%	53	1.170%	70+	N/A

Female Rates

AGE	RATE	AGE	RATE	AGE	RATE
20	0.055%	37	0.293%	54	1.334%
21	0.060%	38	0.314%	55	1.490%
22	0.066%	39	0.335%	56	1.630%
23	0.074%	40	0.357%	57	1.733%
24	0.084%	41	0.383%	58	1.753%
25	0.096%	42	0.413%	59	1.773%
26	0.108%	43	0.447%	60	1.793%
27	0.121%	44	0.482%	61	1.813%
28	0.135%	45	0.522%	62	1.833%
29	0.149%	46	0.570%	63	1.903%
30	0.165%	47	0.628%	64	1.992%
31	0.181%	48	0.695%	65	2.095%
32	0.198%	49	0.770%	66	2.207%
33	0.215%	50	0.854%	67	2.322%
34	0.234%	51	0.947%	68	2.441%
35	0.252%	52	1.052%	69	2.567%
36	0.272%	53	1.181%	70+	N/A

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**RATIONALE FOR SIGNIFICANT ECONOMIC ASSUMPTIONS**

- **Discount rate for funding** – The funding discount rate is prescribed by the IRS and based on the plan sponsor's election.
- **Expected investment return for funding** – The expected rate of return on plan assets is based on the simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix, net of an adjustment of 12 bps for expenses assumed to be paid from plan assets.
- **Administrative expense** – Assumption set equal to the average of the prior three year's actual administrative expenses, rounded to the nearest \$10,000. This avoids volatile administrative projects year over year causing significant changes to our administrative expense assumption.
- **Interest crediting rate** – The cash balance interest crediting rate is prescribed in the former Tandus Flooring, Inc. Pension Account Plan provisions as summarized below.
- **Interest rate for ASC 960** – The interest rate for ASC 960 is based on the long-term rate of return on plan assets. The expected long-term rate of return on plan assets was selected by the plan sponsor. We test the reasonableness of the chosen rate using the simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix, net of an adjustment of 12 basis points for investment expenses assumed to be paid from plan assets.

RATIONALE FOR SIGNIFICANT DEMOGRAPHIC ASSUMPTIONS

- **Funding Mortality** – The funding mortality is prescribed by the IRS and based on the plan sponsor's election.
- **Mortality for ASC 960** – Mortality is assumed to follow the Pri-2012 mortality rates with blue collar adjustment for hourly participants and no collar adjustment for other participants. The base mortality table was published in 2019 by the Society of Actuaries. The plan's relatively small size would not support a credible mortality study. The plan sponsor is not aware of factors which would cause the expected mortality for their plan participants to differ substantially from that of the general population of pension plan participants; accordingly, the most recently published table was selected. The blue collar mortality rates were selected for the hourly participants and no-collar mortality rates were selected for the non-hourly participants because the plan's participants are a mix of salaried and hourly employees. Future mortality improvement is assumed to follow Scale MP-2019, which is the most recently published mortality improvement scale by the Society of Actuaries.
- **Retirement incidence, withdrawal incidence, disability incidence, deferred vested benefit commencement date, form of payment and spouse age difference assumptions** – Assumptions were developed in 2017 based on an experience analysis covering the period January 1, 2012 to December 31, 2016. For Tandus, 100% of participants are assumed to elect a lump sum of their cash balance account, based on experience that shows very few participants elect the actuarially equivalent annuity options.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**ACTUARIAL METHODS FOR FUNDING****Asset methods**

The asset valuation method is an annual average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the 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 nonvested 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 is 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.

Tarkett Retirement Plan

Employer No. 74-2706630

Plan No. 001

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Year Ended December 31, 2020

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party	Description of Assets	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Gain or (Loss)
Category (iii) - Series of transactions in excess of 5% of beginning plan net assets:						
Mercer US Passive Fixed Income	Common/collective trust fund:					
	Purchases	\$ 7,127,179	\$ -	\$ 7,127,179	\$ 7,127,179	\$ -

There were no category (i), (ii), or (iv) transactions during the year ended December 31, 2020.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 TARKETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TARKETT FINANCE INC.	D Employer Identification Number (EIN) 52-2066880	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
2	Assets:			
	a Market value	2a	66,012,921	
	b Actuarial value	2b	61,939,617	
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.....	1,135	50,444,658	50,444,658
	b For terminated vested participants	484	9,409,558	9,409,558
	c For active participants.....	314	7,160,227	7,369,589
	d Total.....	1,933	67,014,443	67,223,805
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	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	5.28%	
6	Target normal cost.....	6	1,452,989	

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	DMS Signature of actuary	10/5/2020 Date
	Daniel Seckar Type or print name of actuary	2006799 Most recent enrollment number
	MERCER Firm name	412-355-8706 Telephone number (including area code)
	Six PPG Place, Suite 400 Pittsburgh PA 15222 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 ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>24.38</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,681,265
b(1) 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>5.42</u> %		91,125
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		1,772,390
d Portion of (c) to be added to prefunding balance		1,772,390
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,772,390

Part III Funding Percentages

14 Funding target attainment percentage	14	89.50%
15 Adjusted funding target attainment percentage	15	86.66%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.43%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2021	487,400	0			
04/15/2021	642,100	0			
07/15/2021	642,100	0			
09/15/2021	1,005,100	0			
Totals ▶			18(b)	2,776,700	18(c)
					0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,577,148

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		
21 Discount rate:			
a Segment rates:		1st segment: 3.64 %	2nd segment: 5.21 %
		3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....			31a 1,452,989
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		7,056,578	1,115,400
b Waiver amortization installment		0	0
33 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.....			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 2,568,389
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,772,390	1,772,390
36 Additional cash requirement (line 34 minus line 35).....			36 795,999
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 2,577,148
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 1,781,149
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☒ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011			

Line 15, Reconciliation of Difference Between Valuation Results and Amounts Used to Calculate AFTAP

	Certified AFTAP	Final Valuation Results
1. Actuarial Value of Assets	\$58,259,139	\$61,939,617
2. Carryover Balance (COB)	0	0
3. Prefunding Balance (PFB)	0	1,772,390
4. COB and PFB required to be subtracted from plan assets in 2020 AFTAP determination:	0	1,772,390
5. Funding Target	67,223,805	67,223,805
6. Adjusted Funding Target Attainment Percentage AFTAP: (1.- 4.) ÷ (5)	86.66%	89.50%

The AFTAP was certified on March 30, 2020. Tarkett Retirement Plan made additional 2019 plan year contributions after the AFTAP was certified. This changed the AFTAP from 86.66% to 89.50%.

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	15.0%	10,000	1,500	82,500
56	10.0%	8,500	850	47,600
57	10.0%	7,650	765	43,605
58	10.0%	6,885	689	39,933
59	10.0%	6,197	620	36,559
60	10.0%	5,577	558	33,461
61	10.0%	5,019	502	30,617
62	10.0%	4,517	452	28,007
63	20.0%	4,066	813	51,226
64	20.0%	3,252	650	41,631
65	30.0%	2,602	781	50,738
66	30.0%	1,821	546	36,063
67	30.0%	1,275	382	25,626
68	30.0%	892	268	18,206
69	30.0%	625	187	12,932
70 and above	100.0%	437	437	30,612
Total			10,000	609,315
Average				60.93

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	3.0%	10,000	300	18,000
61	3.0%	9,700	291	17,751
62	10.0%	9,409	941	58,336
63	20.0%	8,468	1,694	106,698
64	10.0%	6,774	677	43,357
65 and above	100.0%	6,097	6,097	396,307
Total			10,000	640,449
Average				64.04

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	10,000	200	11,000
56	3.00%	9,800	294	16,464
57	3.00%	9,506	285	16,255
58	4.00%	9,221	369	21,392
59	4.00%	8,852	354	20,891
60	5.00%	8,498	425	25,494
61	5.00%	8,073	404	24,623
62	15.00%	7,669	1,150	71,325
63	10.00%	6,519	652	41,069
64	10.00%	5,867	587	37,549
65	25.00%	5,280	1,320	85,806
66	25.00%	3,960	990	65,344
67	25.00%	2,970	743	49,751
68	25.00%	2,228	557	37,870
69	25.00%	1,671	418	28,820
70 and above	100.00%	1,253	1,253	87,714
Total			10,000	641,367
Average				64.14

Consolidated Weighted Average Retirement Age

Sub-plan	Active Count at 1/1/2020 (A)	Plan's Average Retirement Age (B)	Weighted Average (A) x (B)
Tarkett	18	60.93	1,096.74
Duramax	159	64.04	10,182.36
Tandus	137	64.14	8,787.18
Total	314		20,066.28
Average			63.91

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**ACTUARIAL ASSUMPTIONS FOR JANUARY 1, 2020 FUNDING VALUATION**

Discount rate sponsor elections		
Segment rates or full yield curve	Segment	
Look-back months	0	
	<u>Stabilized</u>	<u>Non Stabilized</u>
First 5 years	3.64%	2.77%
Next 15 years	5.21%	3.83%
Over 20 years	5.94%	4.28%
Mortality sponsor elections	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables projected with mortality improvement based on the IRS methodology and projection scale MP-2018	
Lump sums		
<u>Tarkett</u>		
Maximum \$ limit	No limit	
Lump sums based on 417(e)	Always	
Valued as	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Other economic assumptions		
Salary increases	Not Applicable	
Social Security wage base	Not Applicable	
Inflation	Not Applicable	
Interest Crediting Rate	5.00%	
Expected investment return	6.50% for 2018, 6.00% for 2019 and 5.50% for 2020	
Expenses	\$1,290,000 added to current year normal cost	
DEMOGRAPHIC ASSUMPTIONS		
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year.	
Disability Incidence	Class II 1985 Pension Disability Study rates, Se table of rates below.	
<u>Tarkett</u>		
Retirement age	Attained age	Percentage
	Under 55	0%
	56-62	15%
	63	10%
	64	20%
	65-69	30%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	

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

Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	85%	85%
Spouse age difference	3 years younger	3 years older
<u>Duramax</u>		
Retirement age	<u>Attained age</u>	<u>Percentage</u>
	Under 60	0%
	60	3%
	61	3%
	62	10%
	63	20%
	64	10%
	65 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	
Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	85%	85%
Spouse age difference	3 years younger	3 years older
Retirement age		
	<u>Attained age</u>	<u>Percentage</u>
	Under 55	0%
	55	2%
	56	3%
	57	3%
	58	4%
	59	4%
	60	5%
	61	5%
	62	15%
	63	10%
	64	10%
	65-69	25%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	

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

Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	N/A	N/A
Spouse age difference	N/A	N/A

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

Retirement age	Attained age	Percentage
	Under 55	0%
	55	2%
	56	3%
	57	3%
	58	4%
	59	4%
	60	5%
	61	5%
	62	15%
	63	10%
	64	10%
	65-69	25%
	70 and above	100%
Withdrawal Incidence	2003 Society of Actuaries Turnover Mercer Modified Age Based rates times 110% for all ages. See table of sample rates for Tarkett.	
Benefit commencement age for		
Future vested deferred	63	
Current vested deferred	63	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
Percentage married	N/A	N/A
Spouse age difference	N/A	N/A

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

Form of payment			
<u>Tarkett – Pre-2001 Election</u>	<u>Lump sum</u>	<u>Single life</u>	<u>100% J&S</u>
Active retirements	60%	22%	18%
Future vested deferred	60%	22%	18%
Future disabilities	0%	55%	45%
Future deaths	0%	0%	100%
Current vested deferred	60%	22%	18%
<u>Tarkett – Post-2001 Election</u>	<u>Lump sum</u>	<u>Single life</u>	<u>100% J&S</u>
Active retirements	0%	55%	45%
Future vested deferred	0%	55%	45%
Future disabilities	0%	55%	45%
Future deaths	0%	0%	0%
Current vested deferred	0%	55%	45%
<u>Duramax</u>	<u>Single life</u>	<u>100% J&S</u>	
Active retirements	55%	45%	
Future vested deferred	55%	45%	
Future disabilities	55%	45%	
Future deaths	0%	100%	
Current vested deferred	55%	45%	
<u>Tandus</u>	<u>Lump Sum</u>		
Active retirements	100%		
Future vested deferred	100%		
Future disabilities	100%		
Future deaths	100%		
Current vested deferred	100%		
Unpredictable contingent event assumptions	Not applicable		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates****Withdrawal Rates – Tarkett and Tandus**

AGE	RATE	AGE	RATE	AGE	RATE
20	28.60%	37	8.69%	54	5.06%
21	26.40%	38	8.25%	55	4.84%
22	24.75%	39	7.81%	56	4.62%
23	23.10%	40	7.59%	57	4.40%
24	21.45%	41	7.37%	58	4.18%
25	19.80%	42	7.15%	59	3.96%
26	18.15%	43	6.93%	60	3.74%
27	16.50%	44	6.82%	61	3.52%
28	15.40%	45	6.71%	62	3.08%
29	14.30%	46	6.60%	63	2.86%
30	13.42%	47	6.49%	64	2.75%
31	12.54%	48	6.38%	65	2.75%
32	11.66%	49	6.27%		
33	10.89%	50	6.16%		
34	10.12%	51	5.94%		
35	9.57%	52	5.72%		
36	9.13%	53	5.50%		

Withdrawal Rates – Duramax

AGE	RATE	AGE	RATE	AGE	RATE
20	13.00%	37	3.95%	54	2.30%
21	12.00%	38	3.75%	55	2.20%
22	11.25%	39	3.55%	56	2.10%
23	10.50%	40	3.45%	57	2.00%
24	9.75%	41	3.35%	58	1.90%
25	9.00%	42	3.25%	59	1.80%
26	8.25%	43	3.15%	60	1.70%
27	7.50%	44	3.10%	61	1.60%
28	7.00%	45	3.05%	62	1.40%
29	6.50%	46	3.00%	63	1.30%
30	6.10%	47	2.95%	64	1.25%
31	5.70%	48	2.90%	65	1.25%
32	5.30%	49	2.85%		
33	4.95%	50	2.80%		
34	4.60%	51	2.70%		
35	4.35%	52	2.60%		
36	4.15%	53	2.50%		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Disability Rates for Tarkett (non-Domco), Duramax, and Tandus employees only****Male rates**

AGE	RATE	AGE	RATE	AGE	RATE
20	0.064%	37	0.237%	54	1.330%
21	0.069%	38	0.260%	55	1.502%
22	0.074%	39	0.285%	56	1.674%
23	0.080%	40	0.314%	57	1.836%
24	0.086%	41	0.345%	58	1.984%
25	0.093%	42	0.381%	59	2.125%
26	0.100%	43	0.419%	60	2.266%
27	0.108%	44	0.460%	61	2.409%
28	0.116%	45	0.505%	62	2.558%
29	0.125%	46	0.556%	63	2.712%
30	0.134%	47	0.616%	64	2.868%
31	0.145%	48	0.682%	65	3.028%
32	0.157%	49	0.751%	66	3.199%
33	0.170%	50	0.830%	67	3.382%
34	0.184%	51	0.922%	68	3.577%
35	0.199%	52	1.033%	69	3.781%
36	0.216%	53	1.170%	70+	N/A

Female Rates

AGE	RATE	AGE	RATE	AGE	RATE
20	0.055%	37	0.293%	54	1.334%
21	0.060%	38	0.314%	55	1.490%
22	0.066%	39	0.335%	56	1.630%
23	0.074%	40	0.357%	57	1.733%
24	0.084%	41	0.383%	58	1.753%
25	0.096%	42	0.413%	59	1.773%
26	0.108%	43	0.447%	60	1.793%
27	0.121%	44	0.482%	61	1.813%
28	0.135%	45	0.522%	62	1.833%
29	0.149%	46	0.570%	63	1.903%
30	0.165%	47	0.628%	64	1.992%
31	0.181%	48	0.695%	65	2.095%
32	0.198%	49	0.770%	66	2.207%
33	0.215%	50	0.854%	67	2.322%
34	0.234%	51	0.947%	68	2.441%
35	0.252%	52	1.052%	69	2.567%
36	0.272%	53	1.181%	70+	N/A

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**RATIONALE FOR SIGNIFICANT ECONOMIC ASSUMPTIONS**

- **Discount rate for funding** – The funding discount rate is prescribed by the IRS and based on the plan sponsor's election.
- **Expected investment return for funding** – The expected rate of return on plan assets is based on the simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix, net of an adjustment of 12 bps for expenses assumed to be paid from plan assets.
- **Administrative expense** – Assumption set equal to the average of the prior three year's actual administrative expenses, rounded to the nearest \$10,000. This avoids volatile administrative projects year over year causing significant changes to our administrative expense assumption.
- **Interest crediting rate** – The cash balance interest crediting rate is prescribed in the former Tandus Flooring, Inc. Pension Account Plan provisions as summarized below.
- **Interest rate for ASC 960** – The interest rate for ASC 960 is based on the long-term rate of return on plan assets. The expected long-term rate of return on plan assets was selected by the plan sponsor. We test the reasonableness of the chosen rate using the simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix, net of an adjustment of 12 basis points for investment expenses assumed to be paid from plan assets.

RATIONALE FOR SIGNIFICANT DEMOGRAPHIC ASSUMPTIONS

- **Funding Mortality** – The funding mortality is prescribed by the IRS and based on the plan sponsor's election.
- **Mortality for ASC 960** – Mortality is assumed to follow the Pri-2012 mortality rates with blue collar adjustment for hourly participants and no collar adjustment for other participants. The base mortality table was published in 2019 by the Society of Actuaries. The plan's relatively small size would not support a credible mortality study. The plan sponsor is not aware of factors which would cause the expected mortality for their plan participants to differ substantially from that of the general population of pension plan participants; accordingly, the most recently published table was selected. The blue collar mortality rates were selected for the hourly participants and no-collar mortality rates were selected for the non-hourly participants because the plan's participants are a mix of salaried and hourly employees. Future mortality improvement is assumed to follow Scale MP-2019, which is the most recently published mortality improvement scale by the Society of Actuaries.
- **Retirement incidence, withdrawal incidence, disability incidence, deferred vested benefit commencement date, form of payment and spouse age difference assumptions** – Assumptions were developed in 2017 based on an experience analysis covering the period January 1, 2012 to December 31, 2016. For Tandus, 100% of participants are assumed to elect a lump sum of their cash balance account, based on experience that shows very few participants elect the actuarially equivalent annuity options.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**ACTUARIAL METHODS FOR FUNDING****Asset methods**

The asset valuation method is an annual average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the 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 nonvested 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 is 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.

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

Effective date and plan year	Original plan: January 1, 2002 (with some provisions having earlier effective dates to comply with applicable law) Most recent amendment: December 20, 2013
Plan Year	January 1st to December 31st
Status of the plan	All retirement benefits are frozen as December 31, 2005. As of January 1, 2006, no new participants are permitted. Duramax Hourly Pension Plan and Tandus Flooring, Inc. Pension Account Plan merged into the Tarkett Retirement Plan effective December 30, 2013.
Significant events that occurred during the year	None

DEFINITIONS

Entry Date	For employees hired prior to January 1, 2001, the entry date is the date of hire. For employees hired on or after January 1, 2001, the entry date is the date an employee has attained age 21 and completed one year of service.
Eligibility	Any participant in a prior plan or any employee of a Tarkett affiliated company that has joined this plan. Prior Plans include: • Tarkett, Inc. Retirement Plan for Salaried Employees • Tarkett, Inc. Retirement Plan for Hourly Paid Employees • Domco, Inc. Retirement Plan for Salaried Employees • Domco, Inc. Retirement Plan for Nonbargaining Unit Employees Participation in the plan was frozen as of December 31, 2005.
Credited service	Years and months of employment with Tarkett, Inc. and affiliated companies participating in the Plan. Credited service as of December 31, 2000 shall be determined in accordance with Prior Plan rules.
Compensation	Annual basic compensation received from the Employer in a calendar year, including overtime payments, commissions, bonuses, etc., as reported on Form W-2 for Federal Income Tax purposes. Compensation for each year shall not exceed the IRC Section 401(a)(17) limit.
Average Compensation	Average of the 5 highest consecutive calendar years of Compensation during the last 10 years of employment.
Accrued benefit	The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the Normal Retirement Benefit calculated using Average Compensation and Credited Service as of the accrual date. Benefits accrued were frozen as of December 31, 2005, i.e., Credited Service and Average Compensation are determined as of December 31, 2005 with no future accrual of benefits.

NORMAL RETIREMENT

Eligibility	First day of the month coinciding with or next following the later of the date a Participant reaches age 65 and 5 years of Credited Service
Benefit	1% of Average Compensation times Credited Service after 12/31/2000 plus 12/31/2000 accrued benefit according to prior plan indexed with increases in Average Compensation.

Schedule SB, Part V — Summary of Plan Provisions

Special rules apply to some grandfathered participants' Prior Plan benefits.

Normal retirement benefits earned as of December 31, 2005 were frozen, i.e., Credited Service and Average Compensation are determined as of December 31, 2005 with no future accrual of benefits.

EARLY RETIREMENT

Eligibility	First day of the month coinciding with or next following the date a Participant reaches age 55 and completes 5 years of Credited Service (10 years of Credited Service for prior Tarkett Hourly Plan participants).
Benefit	At the election of the Participant, benefit may commence early and is equal to Accrued Benefit reduced by 1/3% for each month prior to age 65 (with different reductions for prior Tarkett Hourly Plan participants).

DEFERRED VESTED

Eligibility	Termination of service after completion of at least five years of Credited Service.
Benefit	At the election of the Participant, benefit may commence early and is equal to Accrued Benefit reduced by 1/3% for each month prior to age 65 (with different reductions for prior Tarkett Hourly Plan participants).

LATE RETIREMENT

Eligibility	The date, following Normal Retirement Date, a Participant actually retires.
Benefit	Benefit calculated using actuarial equivalence of the combined group annuity mortality table of 1983 and 7.5% interest.

DISABILITY

Eligibility	All participants who have attained age 50 with 10 years of Credited Service and entitled to Social Security disability benefits, with some special rules for prior Tarkett Hourly Plan participants.
Benefit	Benefit calculated as the actuarial equivalent of his Accrued Benefit as of the date of disability. Payments may commence the first day of any future month after his disability date and before his normal retirement date.

PRE-RETIREMENT DEATH

Eligibility	The spouse of a married participant is eligible if the participant dies after satisfying the eligibility requirements for vested benefits
Benefit	The benefit is calculated as if member elected Early Retirement the day before death and chose a 100% Joint & Survivor Annuity option; 100% of member's benefit is payable to spouse commencing on the earliest date the member would have been eligible to receive immediate payments.

FORM OF BENEFITS

Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have their lifetime benefit payable on an actuarially equivalent 50%, 75%, or 100% joint and contingent annuitant annuity basis. Also, 5-year and 10- year certain and life

Schedule SB, Part V — Summary of Plan Provisions

annuity are available for all employees. Finally, a level income annuity is available for participant hired prior to the Plan's effective date.

Also, the following actuarially equivalent forms of payment are available to the sub groups:

Tarkett Hourly:

- 15-year certain and life annuity
- 20-year certain and life annuity

Tarkett Salaried:

- 20-year certain and life annuity

Domco Hourly and Salaried:

- Lump sum payment available for the pre-2001 benefit earned

Actuarial Equivalence	Benefits other than lump sum payments: 1983 GAM Unisex Mortality Table and an interest rate of 7.5%.
	Lump sum payments: PPA mortality and interest rates equal to the 3-tiered minimum present value segment rates for the October preceding the Plan Year in which the distribution will be made

MISCELLANEOUS

Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.
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SUMMARY OF MAJOR PLAN PROVISIONS – FORMER DURAMAX HOURLY PENSION PLAN

Effective date and plan year	Original plan: July 1, 1997 Most recent amendment: December 20, 2013
Plan Year	January 1st to December 31st
Status of the plan	All hourly rated employees of Duramax, Inc. are covered. As of May 1, 2007, no new participants are permitted. The plan was merged into the Tarkett Retirement Plan effective December 30, 2013.
Significant events that occurred during the year	None

NORMAL RETIREMENT

Eligibility	Age 65
Benefit	A monthly life annuity income equal to the Participant's years of credited service multiplied by a benefit rate dependent on his date of retirement as follows:

Norbalt and Johnson Rubber

Retirement Date	Benefit Rate	Born prior to 1/1/1940
		Benefit Rate
Before 2/1/1998	Various	Various
2/1/98-12/08/05	\$16.00	\$18.00

Schedule SB, Part V — Summary of Plan Provisions

Effective 12/08/2005 Benefit Accruals were ended

Johnsonite

Retirement Date	Benefit Rate	Born prior to 1/1/1946
		Benefit Rate
Before 2/1/1998	Various	Various
2/1/98 to 1/1/02	\$16.00	\$18.00
1/1/02 to 1/1/03	\$17.00	\$21.00
1/1/03 to 1/1/04	\$18.00	\$22.00
1/1/04 to 1/1/05	\$19.00	\$23.00
1/1/05 and after	\$20.00	\$24.00

Rubber Flooring

	Benefit Rate	Born prior to 1/1/1946
		Benefit Rate
	\$16.00	\$18.00

EARLY RETIREMENT

Eligibility	Age 60 and 15 years of credited service
Benefit	Either: (i) an immediate monthly income for life in an amount determined as for Normal Retirement (based on the rate applicable to Early Retirement) and on benefit service to Early Retirement, but reduced ½ of 1% for each full month between the date of Early Retirement and Normal Retirement. or (ii) a monthly life income deferred to Normal Retirement Date in an amount determined as for Normal Retirement but based on service and the benefit rate in effect at Early Retirement.

DEFERRED VESTED

Benefit	A vested deferred benefit will be paid to any participant according to the following scale:
Service	Vesting Percentage
0-4 Years	0%
5 or more Years	100%

DISABILITY

Eligibility	10 years of credited service.
Benefit	A monthly life annuity equal to the Normal Retirement Benefit based on service and the benefit rate as of the date of Disability Retirement.

PRE-RETIREMENT DEATH

Benefit	Eligible spouses of vested participants not eligible for Early Retirement shall receive, commencing at age 60, a death benefit equal to 50% of that to which the participant would have been entitled had he (a) survived to age 60
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	with the accrued benefit he had when he died, (b) elected Early Retirement, (c) accepted the spouse's annuity benefit, and (d) died immediately thereafter.
	A participant eligible for Early Retirement will be treated as having retired the day prior and having accepted the spouse's benefit. All costs of the Pre-Retirement Death Benefit are met by Company contributions.
FORM OF BENEFITS	
Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have their lifetime benefit payable on an actuarially equivalent 50%, 75%, or 100% joint and contingent annuitant annuity basis. In addition, a lump sum payment is automatically distributed if the actuarially equivalent lump sum amount is less than \$1,000.
Actuarial Equivalence	Benefits other than lump sum payments: GA51 mortality table projected to 1975 by scale C, using a one year setback for participants and a six year setback for beneficiaries, and an interest rate of 8.0% per annum. Lump sum payments: PPA mortality and interest rates equal to the 3-tiered minimum present value segment rates for the October preceding the Plan Year in which the distribution will be made.
MISCELLANEOUS	
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.

SUMMARY OF MAJOR PLAN PROVISIONS – FORMER TANDUS FLOORING, INC. PENSION ACCOUNT PLAN

Effective date and plan year	Original plan: February 6, 1997 Most recent amendment: December 23, 2013
Plan Year	January 1st to December 31st
Status of the plan	All retirement benefits are frozen as of April 30, 2002. As of April 30, 2002, no new participants are permitted. The plan was merged into the Tarkett Retirement Plan effective December 30, 2013.
Significant events that occurred during the year	None
DEFINITIONS	
Eligibility	An employee can enter the plan once they have attained the later of age 20 ½ and the completion of six month of service. The plan was frozen as of April 30, 2002.

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Credited Service	All years and months of employment with Tandus, Flooring, Inc. from date of hire to the earliest of retirement, termination of employment, or death. The plan was frozen effective April 30, 2002 and no additional benefits accrued after this date.
Vesting Schedule	Any participants credited with an hour of service on or after January 1, 2008 are fully vested after accumulating three years of vesting service. Any participants not credited with an hour of service on or after January 1, 2008 are fully vested after accumulating five years of vesting service. A participant becomes 100% vested regardless of service level at the attainment of his Normal Retirement Date or the date he becomes eligible for a disability retirement. Effective October 1, 2004, Monterey employees terminated as a result of the closing of all operations will be 100% vested regardless of vesting schedule.
Compensation	Wages as defined in Code Section 3401(a), paid for such Earnings Computation Period for services as an Employee that would be used for purposes of income tax withholding at the source, determined without regard to any rules that limit compensation included in wages based on the nature or location of the employment or services performed, but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare payments. Notwithstanding the foregoing, Earnings shall not include the following: (1) the value of any qualified or non-qualified stock option granted to the Participant by his Employer to the extent such value is includible in the Participant's taxable income. (2) any other cash remuneration attributable to the sale, exchange or other disposition of stock, and any cash remuneration under any phantom or shadow stock plan or similar arrangement which bases benefits primarily on stock appreciation or per share earnings or performance. In addition to the foregoing, Earnings include any amount that would have been included in the foregoing description, but for the Participant's election to defer payment of such amount under Code Section 125, 132(f), 402(e)(3), 402(h)(1)(B), 403(b), or 457(b) and certain contributions described in Code Section 414(h)(2) that are picked up by the employing unit and treated as employer contributions. In no event, however, shall the Earnings of a Participant taken into account under the Plan for any 12-consecutive Valuation Periods (the "limitation period") exceed \$200,000 (subject to adjustment annually as provided in Code Section 401(a)(17)(B); provided, however, that the dollar increase in

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	effect on January 1 of any calendar year, if any, is effective for limitation periods beginning in such calendar year).
Accrued benefit	The amount of monthly retirement benefits to be provided for each Participant who retires on his Normal Retirement Date shall be equal to the amount of the Participant's Cash Balance Account as of the preceding Valuation Date, divided by the Actuarial Equivalent of \$1.00 per month payable as a straight life annuity at Normal Retirement.

NORMAL RETIREMENT

Eligibility	First day of the month coinciding with or next following the later of the date a Participant reaches age 65.
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Benefit	I. Cash Balance Account The amount of monthly retirement benefits to be provided for each Participant who retires on his Normal Retirement Date shall be equal to A divided by B, where A is the Cash Balance Account and equals as of any Valuation Date (i) the Cash Balance Account as of the preceding Valuation Date, plus (ii) a Benefit Credit for the Valuation Period ending on the Valuation Date, plus (iii) an Interest Credit credited on the Valuation Date to the Participant's Cash Balance Account as of the preceding Valuation Date, and B equals the Actuarial Equivalent of \$1.00 per month payable as a straight life annuity at Normal Retirement.
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II. Benefit Credit Schedules**A. Salaried Employee of the Employer**

The amount of the Benefit Credit for each Participant who is a Salaried Employee of the Employer for the Valuation Period shall be equal to the product of his Compensation and his Excess Compensation for the Valuation Period then ended multiplied by the applicable percentages from the following schedule based on his Period of Service¹ or his attained age¹ (whichever yields the largest Benefit Credit) on the last day of the Valuation Period:

Period of Service ¹	Attained Years of Age ¹	Compensation	Applicable Percentage of Excess Compensation ²
Less than 10 years	Less than 50	2.5%	2.0%
10 – 14	50 – 54	3.0%	2.5%
15 – 19	55 – 59	4.0%	2.5%
20 – 24	60 – 64	5.0%	3.0%
25 or more years	65 or more	6.0%	4.0%

¹ Plan was frozen effective April 30, 2002. No additional benefits are accrued after this date.

² Excess Compensation equals compensation in excess of one-third of the Taxable Wage Base.

Schedule SB, Part V — Summary of Plan Provisions**B. Hourly Employee of the Employer**

Assignment to Benefit Category. Each participant who is an Hourly Employee of the Employer shall be assigned to a Benefit Category shown in the following table based on his Compensation Amount at the time of his commencement of participation in the Plan:

<u>Compensation Amount</u>	<u>Benefit Category</u>
Less than \$16,500	1
\$16,500 to \$19,499	2
\$19,500 to \$22,499	3
\$22,500 to \$25,499	4
\$25,500 to \$28,499	5
More than \$28,500	6

Benefit Credits. The amount of the Benefit Credit for each Participant who is an Hourly Employee for the Employer shall be determined from the following schedule based on the Participant's Benefit Category and Period of Service¹ on the last day of the Valuation Period

Period of Service¹	Benefit Category(monthly)					
	1	2	3	4	5	6
Less than 5 yrs	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00	\$50.00
5 – 9	\$31.25	\$37.50	\$43.75	\$50.00	\$56.25	\$62.50
10 – 14	\$37.25	\$45.00	\$52.50	\$60.00	\$67.50	\$75.00
15 – 19	\$50.00	\$60.00	\$70.00	\$80.00	\$90.00	\$100.00
20 – 24	\$62.50	\$75.00	\$87.50	\$100.00	\$112.50	\$125.00
25 or more yrs	\$75.00	\$90.00	\$105.00	\$120.00	\$135.00	\$150.00

¹ Plan was frozen effective April 30, 2002. No additional benefits are accrued after this date.

Benefit Credits shall continue to be credited to a Participant's Cash Balance Account as provided in this paragraph B until the earlier of (a) the date the Participant is no longer actively employed or (b) the Participant's Annuity Starting Date.

III. Interest Credit

The amount determined by multiplying the Participant's Cash Balance Account as of the beginning of the Valuation Period then ended by a percentage rate which, when compounded on each Valuation Date within the current Plan Year, shall equal an effective annual rate equal to the Interest Credit Rate for the Plan year. Interest Credits shall continue to be credited to a Participant's Annuity Starting Date.

Interest Credit Rate for a Plan Year means the Average Yield on one year United States Treasury Bills for the calendar year immediately preceding such Plan Year, as reported in the Federal Reserve Statistical Release (G.13) of the Board of Governors of the Federal Reserve System on the first business day after the close of such calendar year.

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	The Interest Credit Rate for a Plan Year, however, shall not be less than five percent per annum or more than twelve percent per annum.
EARLY RETIREMENT	
Eligibility	The plan does not provide for an Early Retirement Benefit.
PRE-RETIREMENT DEATH	
Eligibility	The spouse of a married participant is eligible if the participant dies after satisfying the eligibility requirements for vested benefits.
Benefit	Actuarial equivalent of the Participant's Accrued Benefit.
FORM OF BENEFITS	
Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have his lifetime benefit payable on an actuarially equivalent to: • 50%, 66 2/3%, 75% or 100% joint and contingent annuity • 5-year, 10-year or 15-year certain and life annuity • 5-year, 10-year or 15-year term certain annuity
	Single sum payment
MISCELLANEOUS	
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, on a merged plan basis are included in this valuation.

- **Most recent plan amendments included:** Duramax Hourly Pension Plan and Tandus Flooring, Inc. Pension Account Plan merged into the Tarkett Retirement Plan effective December 30, 2013 which was reflected in the December 20, 2013 amendment.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The actuarially increased normal retirement benefit is valued as a minimum benefit for any participant over normal retirement age.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued with the application of an actuarial increase due to delayed receipt as of the valuation date.
- **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.

Schedule SB, Part V — Summary of Plan Provisions**PLAN PROVISIONS SPECIFIC TO FUNDING****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *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.
 - *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.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

Funding

- Interest discounts were updated from 2019 to 2020 and mortality rates were updated from 2019 to 2020 in accordance with PPA.
- The expense component of normal cost increased from \$1,240,000 to \$1,290,000.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34			1	3							4
35–39		3		8	4						15
40–44		5	1	6	7	2					21
45–49		13	7	12	7	4	1				44
50–54		13	3	7	7	7	6	2			45
55–59		13	6	12	10	8	7	2	3		61
60–64		16	11	12	15	16	2	2		1	75
65–69	1	4	4	1	5	2	1		1	1	20
70 & up		1	1				1	2			5
Total	1	68	34	61	55	39	18	8	4	2	290

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

Note that the chart above excludes 24 participants who are still active employees within the controlled group but have transferred out of locations with ongoing benefit accruals.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2020 Installment
2010	\$	3,622,820	5	\$ 777,279
2011		4,267,882	6	785,022
2014		(511,815)	1	(511,815)
2015		(952,157)	2	(484,588)
2016		1,661,731	3	573,828
2017		1,013,671	4	267,166
2018		234,136	5	50,234
2019		1,252,673	6	230,413
2020		(3,532,363)	7	(572,139)
Total	\$	7,056,578		\$ 1,115,400

Line 15, Reconciliation of Difference Between Valuation Results and Amounts Used to Calculate AFTAP

	Certified AFTAP	Final Valuation Results
1. Actuarial Value of Assets	\$58,259,139	\$61,939,617
2. Carryover Balance (COB)	0	0
3. Prefunding Balance (PFB)	0	1,772,390
4. COB and PFB required to be subtracted from plan assets in 2020 AFTAP determination:	0	1,772,390
5. Funding Target	67,223,805	67,223,805
6. Adjusted Funding Target Attainment Percentage AFTAP: (1.- 4.) ÷ (5)	86.66%	89.50%

The AFTAP was certified on March 30, 2020. Tarkett Retirement Plan made additional 2019 plan year contributions after the AFTAP was certified. This changed the AFTAP from 86.66% to 89.50%.

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	15.0%	10,000	1,500	82,500
56	10.0%	8,500	850	47,600
57	10.0%	7,650	765	43,605
58	10.0%	6,885	689	39,933
59	10.0%	6,197	620	36,559
60	10.0%	5,577	558	33,461
61	10.0%	5,019	502	30,617
62	10.0%	4,517	452	28,007
63	20.0%	4,066	813	51,226
64	20.0%	3,252	650	41,631
65	30.0%	2,602	781	50,738
66	30.0%	1,821	546	36,063
67	30.0%	1,275	382	25,626
68	30.0%	892	268	18,206
69	30.0%	625	187	12,932
70 and above	100.0%	437	437	30,612
Total			10,000	609,315
Average				60.93

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	3.0%	10,000	300	18,000
61	3.0%	9,700	291	17,751
62	10.0%	9,409	941	58,336
63	20.0%	8,468	1,694	106,698
64	10.0%	6,774	677	43,357
65 and above	100.0%	6,097	6,097	396,307
Total			10,000	640,449
Average				64.04

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

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.00%	10,000	200	11,000
56	3.00%	9,800	294	16,464
57	3.00%	9,506	285	16,255
58	4.00%	9,221	369	21,392
59	4.00%	8,852	354	20,891
60	5.00%	8,498	425	25,494
61	5.00%	8,073	404	24,623
62	15.00%	7,669	1,150	71,325
63	10.00%	6,519	652	41,069
64	10.00%	5,867	587	37,549
65	25.00%	5,280	1,320	85,806
66	25.00%	3,960	990	65,344
67	25.00%	2,970	743	49,751
68	25.00%	2,228	557	37,870
69	25.00%	1,671	418	28,820
70 and above	100.00%	1,253	1,253	87,714
Total			10,000	641,367
Average				64.14

Consolidated Weighted Average Retirement Age

Sub-plan	Active Count at 1/1/2020 (A)	Plan's Average Retirement Age (B)	Weighted Average (A) x (B)
Tarkett	18	60.93	1,096.74
Duramax	159	64.04	10,182.36
Tandus	137	64.14	8,787.18
Total	314		20,066.28
Average			63.91

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

Effective date and plan year	Original plan: January 1, 2002 (with some provisions having earlier effective dates to comply with applicable law) Most recent amendment: December 20, 2013
Plan Year	January 1st to December 31st
Status of the plan	All retirement benefits are frozen as December 31, 2005. As of January 1, 2006, no new participants are permitted. Duramax Hourly Pension Plan and Tandus Flooring, Inc. Pension Account Plan merged into the Tarkett Retirement Plan effective December 30, 2013.
Significant events that occurred during the year	None

DEFINITIONS

Entry Date	For employees hired prior to January 1, 2001, the entry date is the date of hire. For employees hired on or after January 1, 2001, the entry date is the date an employee has attained age 21 and completed one year of service.
Eligibility	Any participant in a prior plan or any employee of a Tarkett affiliated company that has joined this plan. Prior Plans include: • Tarkett, Inc. Retirement Plan for Salaried Employees • Tarkett, Inc. Retirement Plan for Hourly Paid Employees • Domco, Inc. Retirement Plan for Salaried Employees • Domco, Inc. Retirement Plan for Nonbargaining Unit Employees Participation in the plan was frozen as of December 31, 2005.
Credited service	Years and months of employment with Tarkett, Inc. and affiliated companies participating in the Plan. Credited service as of December 31, 2000 shall be determined in accordance with Prior Plan rules.
Compensation	Annual basic compensation received from the Employer in a calendar year, including overtime payments, commissions, bonuses, etc., as reported on Form W-2 for Federal Income Tax purposes. Compensation for each year shall not exceed the IRC Section 401(a)(17) limit.
Average Compensation	Average of the 5 highest consecutive calendar years of Compensation during the last 10 years of employment.
Accrued benefit	The Accrued Benefit at any time prior to a participant's Normal Retirement Date shall be the Normal Retirement Benefit calculated using Average Compensation and Credited Service as of the accrual date. Benefits accrued were frozen as of December 31, 2005, i.e., Credited Service and Average Compensation are determined as of December 31, 2005 with no future accrual of benefits.

NORMAL RETIREMENT

Eligibility	First day of the month coinciding with or next following the later of the date a Participant reaches age 65 and 5 years of Credited Service
Benefit	1% of Average Compensation times Credited Service after 12/31/2000 plus 12/31/2000 accrued benefit according to prior plan indexed with increases in Average Compensation.

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Special rules apply to some grandfathered participants' Prior Plan benefits.

Normal retirement benefits earned as of December 31, 2005 were frozen, i.e., Credited Service and Average Compensation are determined as of December 31, 2005 with no future accrual of benefits.

EARLY RETIREMENT

Eligibility	First day of the month coinciding with or next following the date a Participant reaches age 55 and completes 5 years of Credited Service (10 years of Credited Service for prior Tarkett Hourly Plan participants).
Benefit	At the election of the Participant, benefit may commence early and is equal to Accrued Benefit reduced by 1/3% for each month prior to age 65 (with different reductions for prior Tarkett Hourly Plan participants).

DEFERRED VESTED

Eligibility	Termination of service after completion of at least five years of Credited Service.
Benefit	At the election of the Participant, benefit may commence early and is equal to Accrued Benefit reduced by 1/3% for each month prior to age 65 (with different reductions for prior Tarkett Hourly Plan participants).

LATE RETIREMENT

Eligibility	The date, following Normal Retirement Date, a Participant actually retires.
Benefit	Benefit calculated using actuarial equivalence of the combined group annuity mortality table of 1983 and 7.5% interest.

DISABILITY

Eligibility	All participants who have attained age 50 with 10 years of Credited Service and entitled to Social Security disability benefits, with some special rules for prior Tarkett Hourly Plan participants.
Benefit	Benefit calculated as the actuarial equivalent of his Accrued Benefit as of the date of disability. Payments may commence the first day of any future month after his disability date and before his normal retirement date.

PRE-RETIREMENT DEATH

Eligibility	The spouse of a married participant is eligible if the participant dies after satisfying the eligibility requirements for vested benefits
Benefit	The benefit is calculated as if member elected Early Retirement the day before death and chose a 100% Joint & Survivor Annuity option; 100% of member's benefit is payable to spouse commencing on the earliest date the member would have been eligible to receive immediate payments.

FORM OF BENEFITS

Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have their lifetime benefit payable on an actuarially equivalent 50%, 75%, or 100% joint and contingent annuitant annuity basis. Also, 5-year and 10- year certain and life

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annuity are available for all employees. Finally, a level income annuity is available for participant hired prior to the Plan's effective date.

Also, the following actuarially equivalent forms of payment are available to the sub groups:

Tarkett Hourly:

- 15-year certain and life annuity
- 20-year certain and life annuity

Tarkett Salaried:

- 20-year certain and life annuity

Domco Hourly and Salaried:

- Lump sum payment available for the pre-2001 benefit earned

Actuarial Equivalence

Benefits other than lump sum payments: 1983 GAM Unisex Mortality Table and an interest rate of 7.5%.

Lump sum payments: PPA mortality and interest rates equal to the 3-tiered minimum present value segment rates for the October preceding the Plan Year in which the distribution will be made

MISCELLANEOUS**Maximum benefits**

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.

SUMMARY OF MAJOR PLAN PROVISIONS – FORMER DURAMAX HOURLY PENSION PLAN**Effective date and plan year**

Original plan: July 1, 1997

Most recent amendment: December 20, 2013

Plan Year

January 1st to December 31st

Status of the plan

All hourly rated employees of Duramax, Inc. are covered. As of May 1, 2007, no new participants are permitted.

The plan was merged into the Tarkett Retirement Plan effective December 30, 2013.

Significant events that occurred during the year

None

NORMAL RETIREMENT**Eligibility**

Age 65

Benefit

A monthly life annuity income equal to the Participant's years of credited service multiplied by a benefit rate dependent on his date of retirement as follows:

Norbalt and Johnson Rubber

Retirement Date	Benefit Rate	Born prior to 1/1/1940
		Benefit Rate
Before 2/1/1998	Various	Various
2/1/98-12/08/05	\$16.00	\$18.00

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Effective 12/08/2005 Benefit Accruals were ended

Johnsonite

Retirement Date	Benefit Rate	Born prior to 1/1/1946
		Benefit Rate
Before 2/1/1998	Various	Various
2/1/98 to 1/1/02	\$16.00	\$18.00
1/1/02 to 1/1/03	\$17.00	\$21.00
1/1/03 to 1/1/04	\$18.00	\$22.00
1/1/04 to 1/1/05	\$19.00	\$23.00
1/1/05 and after	\$20.00	\$24.00

Rubber Flooring

	Benefit Rate	Born prior to 1/1/1946
		Benefit Rate
	\$16.00	\$18.00

EARLY RETIREMENT

Eligibility	Age 60 and 15 years of credited service
Benefit	Either: (i) an immediate monthly income for life in an amount determined as for Normal Retirement (based on the rate applicable to Early Retirement) and on benefit service to Early Retirement, but reduced $\frac{1}{2}$ of 1% for each full month between the date of Early Retirement and Normal Retirement. or (ii) a monthly life income deferred to Normal Retirement Date in an amount determined as for Normal Retirement but based on service and the benefit rate in effect at Early Retirement.

DEFERRED VESTED

Benefit	A vested deferred benefit will be paid to any participant according to the following scale:
Service	Vesting Percentage
0-4 Years	0%
5 or more Years	100%

DISABILITY

Eligibility	10 years of credited service.
Benefit	A monthly life annuity equal to the Normal Retirement Benefit based on service and the benefit rate as of the date of Disability Retirement.

PRE-RETIREMENT DEATH

Benefit	Eligible spouses of vested participants not eligible for Early Retirement shall receive, commencing at age 60, a death benefit equal to 50% of that to which the participant would have been entitled had he (a) survived to age 60
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with the accrued benefit he had when he died, (b) elected Early Retirement, (c) accepted the spouse's annuity benefit, and (d) died immediately thereafter.

A participant eligible for Early Retirement will be treated as having retired the day prior and having accepted the spouse's benefit. All costs of the Pre-Retirement Death Benefit are met by Company contributions.

FORM OF BENEFITS

Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have their lifetime benefit payable on an actuarially equivalent 50%, 75%, or 100% joint and contingent annuitant annuity basis. In addition, a lump sum payment is automatically distributed if the actuarially equivalent lump sum amount is less than \$1,000.
Actuarial Equivalence	Benefits other than lump sum payments: GA51 mortality table projected to 1975 by scale C, using a one year setback for participants and a six year setback for beneficiaries, and an interest rate of 8.0% per annum. Lump sum payments: PPA mortality and interest rates equal to the 3-tiered minimum present value segment rates for the October preceding the Plan Year in which the distribution will be made.

MISCELLANEOUS

Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.
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SUMMARY OF MAJOR PLAN PROVISIONS – FORMER TANDUS FLOORING, INC. PENSION ACCOUNT PLAN

Effective date and plan year	Original plan: February 6, 1997 Most recent amendment: December 23, 2013
Plan Year	January 1st to December 31st
Status of the plan	All retirement benefits are frozen as of April 30, 2002. As of April 30, 2002, no new participants are permitted. The plan was merged into the Tarkett Retirement Plan effective December 30, 2013.
Significant events that occurred during the year	None
DEFINITIONS	
Eligibility	An employee can enter the plan once they have attained the later of age 20 ½ and the completion of six month of service. The plan was frozen as of April 30, 2002.

Schedule SB, Part V — Summary of Plan Provisions

Credited Service	All years and months of employment with Tandus, Flooring, Inc. from date of hire to the earliest of retirement, termination of employment, or death. The plan was frozen effective April 30, 2002 and no additional benefits accrued after this date.
Vesting Schedule	Any participants credited with an hour of service on or after January 1, 2008 are fully vested after accumulating three years of vesting service. Any participants not credited with an hour of service on or after January 1, 2008 are fully vested after accumulating five years of vesting service. A participant becomes 100% vested regardless of service level at the attainment of his Normal Retirement Date or the date he becomes eligible for a disability retirement. Effective October 1, 2004, Monterey employees terminated as a result of the closing of all operations will be 100% vested regardless of vesting schedule.
Compensation	Wages as defined in Code Section 3401(a), paid for such Earnings Computation Period for services as an Employee that would be used for purposes of income tax withholding at the source, determined without regard to any rules that limit compensation included in wages based on the nature or location of the employment or services performed, but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare payments. Notwithstanding the foregoing, Earnings shall not include the following: (1) the value of any qualified or non-qualified stock option granted to the Participant by his Employer to the extent such value is includible in the Participant's taxable income. (2) any other cash remuneration attributable to the sale, exchange or other disposition of stock, and any cash remuneration under any phantom or shadow stock plan or similar arrangement which bases benefits primarily on stock appreciation or per share earnings or performance. In addition to the foregoing, Earnings include any amount that would have been included in the foregoing description, but for the Participant's election to defer payment of such amount under Code Section 125, 132(f), 402(e)(3), 402(h)(1)(B), 403(b), or 457(b) and certain contributions described in Code Section 414(h)(2) that are picked up by the employing unit and treated as employer contributions. In no event, however, shall the Earnings of a Participant taken into account under the Plan for any 12-consecutive Valuation Periods (the "limitation period") exceed \$200,000 (subject to adjustment annually as provided in Code Section 401(a)(17)(B); provided, however, that the dollar increase in

Schedule SB, Part V — Summary of Plan Provisions

	effect on January 1 of any calendar year, if any, is effective for limitation periods beginning in such calendar year).
Accrued benefit	The amount of monthly retirement benefits to be provided for each Participant who retires on his Normal Retirement Date shall be equal to the amount of the Participant's Cash Balance Account as of the preceding Valuation Date, divided by the Actuarial Equivalent of \$1.00 per month payable as a straight life annuity at Normal Retirement.

NORMAL RETIREMENT

Eligibility	First day of the month coinciding with or next following the later of the date a Participant reaches age 65.
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Benefit	I. Cash Balance Account The amount of monthly retirement benefits to be provided for each Participant who retires on his Normal Retirement Date shall be equal to A divided by B, where A is the Cash Balance Account and equals as of any Valuation Date (i) the Cash Balance Account as of the preceding Valuation Date, plus (ii) a Benefit Credit for the Valuation Period ending on the Valuation Date, plus (iii) an Interest Credit credited on the Valuation Date to the Participant's Cash Balance Account as of the preceding Valuation Date, and B equals the Actuarial Equivalent of \$1.00 per month payable as a straight life annuity at Normal Retirement.
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II. Benefit Credit Schedules**A. Salaried Employee of the Employer**

The amount of the Benefit Credit for each Participant who is a Salaried Employee of the Employer for the Valuation Period shall be equal to the product of his Compensation and his Excess Compensation for the Valuation Period then ended multiplied by the applicable percentages from the following schedule based on his Period of Service¹ or his attained age¹ (whichever yields the largest Benefit Credit) on the last day of the Valuation Period:

Period of Service ¹	Attained Years of Age ¹	Compensation	Applicable Percentage of Excess Compensation ²
Less than 10 years	Less than 50	2.5%	2.0%
10 – 14	50 – 54	3.0%	2.5%
15 – 19	55 – 59	4.0%	2.5%
20 – 24	60 – 64	5.0%	3.0%
25 or more years	65 or more	6.0%	4.0%

¹ Plan was frozen effective April 30, 2002. No additional benefits are accrued after this date.

² Excess Compensation equals compensation in excess of one-third of the Taxable Wage Base.

Schedule SB, Part V — Summary of Plan Provisions**B. Hourly Employee of the Employer**

Assignment to Benefit Category. Each participant who is an Hourly Employee of the Employer shall be assigned to a Benefit Category shown in the following table based on his Compensation Amount at the time of his commencement of participation in the Plan:

<u>Compensation Amount</u>	<u>Benefit Category</u>
Less than \$16,500	1
\$16,500 to \$19,499	2
\$19,500 to \$22,499	3
\$22,500 to \$25,499	4
\$25,500 to \$28,499	5
More than \$28,500	6

Benefit Credits. The amount of the Benefit Credit for each Participant who is an Hourly Employee for the Employer shall be determined from the following schedule based on the Participant's Benefit Category and Period of Service¹ on the last day of the Valuation Period

Period of Service¹	Benefit Category(monthly)					
	1	2	3	4	5	6
Less than 5 yrs	\$25.00	\$30.00	\$35.00	\$40.00	\$45.00	\$50.00
5 – 9	\$31.25	\$37.50	\$43.75	\$50.00	\$56.25	\$62.50
10 – 14	\$37.25	\$45.00	\$52.50	\$60.00	\$67.50	\$75.00
15 – 19	\$50.00	\$60.00	\$70.00	\$80.00	\$90.00	\$100.00
20 – 24	\$62.50	\$75.00	\$87.50	\$100.00	\$112.50	\$125.00
25 or more yrs	\$75.00	\$90.00	\$105.00	\$120.00	\$135.00	\$150.00

¹ Plan was frozen effective April 30, 2002. No additional benefits are accrued after this date.

Benefit Credits shall continue to be credited to a Participant's Cash Balance Account as provided in this paragraph B until the earlier of (a) the date the Participant is no longer actively employed or (b) the Participant's Annuity Starting Date.

III. Interest Credit

The amount determined by multiplying the Participant's Cash Balance Account as of the beginning of the Valuation Period then ended by a percentage rate which, when compounded on each Valuation Date within the current Plan Year, shall equal an effective annual rate equal to the Interest Credit Rate for the Plan year. Interest Credits shall continue to be credited to a Participant's Annuity Starting Date.

Interest Credit Rate for a Plan Year means the Average Yield on one year United States Treasury Bills for the calendar year immediately preceding such Plan Year, as reported in the Federal Reserve Statistical Release (G.13) of the Board of Governors of the Federal Reserve System on the first business day after the close of such calendar year.

Schedule SB, Part V — Summary of Plan Provisions

	The Interest Credit Rate for a Plan Year, however, shall not be less than five percent per annum or more than twelve percent per annum.
EARLY RETIREMENT	
Eligibility	The plan does not provide for an Early Retirement Benefit.
PRE-RETIREMENT DEATH	
Eligibility	The spouse of a married participant is eligible if the participant dies after satisfying the eligibility requirements for vested benefits.
Benefit	Actuarial equivalent of the Participant's Accrued Benefit.
FORM OF BENEFITS	
Automatic form for unmarried participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a straight-life basis.
Automatic form for married participants	Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% joint and contingent annuitant annuity basis.
Optional forms	All employees commencing benefits may elect to have his lifetime benefit payable on an actuarially equivalent to: • 50%, 66 2/3%, 75% or 100% joint and contingent annuity • 5-year, 10-year or 15-year certain and life annuity • 5-year, 10-year or 15-year term certain annuity Single sum payment
MISCELLANEOUS	
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2020, the limit is \$230,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, on a merged plan basis are included in this valuation.

- **Most recent plan amendments included:** Duramax Hourly Pension Plan and Tandus Flooring, Inc. Pension Account Plan merged into the Tarkett Retirement Plan effective December 30, 2013 which was reflected in the December 20, 2013 amendment.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The actuarially increased normal retirement benefit is valued as a minimum benefit for any participant over normal retirement age.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued with the application of an actuarial increase due to delayed receipt as of the valuation date.
- **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.

Schedule SB, Part V — Summary of Plan Provisions**PLAN PROVISIONS SPECIFIC TO FUNDING****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *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.
 - *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.

Tarkett Retirement Plan

Employer No. 74-2706630

Plan No. 001

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
*	U.S. Bank, N.A.	Cash	\$ 1,031	\$ 1,031
		Money market fund:		
	First American Funds	First American Funds Government Obligations Fund	464,886	464,886
		Common/collective trust funds:		
*	Mercer	Mercer Active Long Corporate Fixed Fund	20,206,072	29,582,153
*	Mercer	Mercer Ultra Long Bond Fund	742,608	1,325,969
*	Mercer	Mercer US Passive Fixed Income	8,427,179	8,480,231
*	Mercer	Mercer US Large Cap Core Passive Equity Fund	5,715,683	10,100,565
	State Street Bank and Trust	State Street Russell Small/Mid Cap Index Fund	2,606,268	4,720,481
	State Street Global Equity	State Street Global Equity US Long Government Bond	1,261,222	1,594,518
	State Street Global Equity	State Street Global Equity US Index Fund	11,543,187	15,003,005
			<u>\$ 50,968,136</u>	<u>\$ 71,272,839</u>

* Represents a party-in-interest

The above information has been certified by U.S. Bank, N.A., the trustee, as complete and accurate.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2020 Installment
2010	\$	3,622,820	5	\$ 777,279
2011		4,267,882	6	785,022
2014		(511,815)	1	(511,815)
2015		(952,157)	2	(484,588)
2016		1,661,731	3	573,828
2017		1,013,671	4	267,166
2018		234,136	5	50,234
2019		1,252,673	6	230,413
2020		(3,532,363)	7	(572,139)
Total	\$	7,056,578		\$ 1,115,400

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

Funding

- Interest discounts were updated from 2019 to 2020 and mortality rates were updated from 2019 to 2020 in accordance with PPA.
- The expense component of normal cost increased from \$1,240,000 to \$1,290,000.