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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 06/01/2017

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)
ROSEBURG FOREST PRODUCTS CO.

3660 GATEWAY STREET
SPRINGFIELD, OR 97477

2b Employer Identification Number (EIN) 93-1240670

2c Plan Sponsor's telephone number 541-679-3311

2d Business code (see instructions) 321210

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.	09/01/2022	KRISTEN RUTHERFORD
	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

3a Plan administrator's name and address [X] 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**	2161
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)**	1835
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1656
b Retired or separated participants receiving benefits	**6b**	5
c Other retired or separated participants entitled to future benefits	**6c**	705
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2366
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	16
f Total. Add lines **6d** and **6e**	**6f**	2382
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2375
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	248
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:

2G 2J 2K 2S 2T 2E 2F 3D

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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ROSEBURG FOREST PRODUCTS CO.

D Employer Identification Number (EIN)
93-1240670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5582869	66915	GA31527	354	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	10882838

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ROSEBURG FOREST PRODUCTS CO.

D Employer Identification Number (EIN)
93-1240670

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	196944	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	48792	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KPMG LLC

13-5565207

(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	ACCOUNTANT/AUDITOR	9237	Yes [ ] No [X]	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)

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
JPM EQUITY INCOME R5 - JPMORGAN DI 13-2624428	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
MW TOT RTN BD ADM - BNY MELLON INV 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP ALL-CAP OPPS - T. ROWE PRICE S 52-2269240	0.15%

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: KPMG LLP

b EIN: 13-5565207

c Position: AUDITOR

d Address: SUITE 3800
1300 SOUTH WEST FIFTH AVE
PORTLAND, OR 97201

e Telephone:

Explanation: THIS FILING REFLECTS A CHANGE IN THE AUDITOR FOR THE PLAN. THE CHANGE IN AUDITOR IS DUE TO A CHANGE IN SERVICE PROVIDER TO MOSS ADAMS.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ROSEBURG FOREST PRODUCTS CO.

D Employer Identification Number (EIN)
93-1240670

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP ALL-CAP OPPS

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
52-2269240-001	C	7054192

a Name of MTIA, CCT, PSA, or 103-12 IE: NEW YORK LIFE ANCHOR ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

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)
13-5582869-125	P	10882838

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP US SMCPCORE EQ D

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
13-5582869-125	C	4439012

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2030 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
38-7010946-001	C	11425552

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2055 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
35-6941728-001	C	5688673

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2045 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
32-6199848-001	C	4934408

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2060 A

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
35-6785642-018	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2050 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5156644

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2020 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7594871-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5900634

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2010 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199795-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 401683

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2025 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 37-6495447-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5958697

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2040 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5284833

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2035 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4404236

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 61-6434302-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2015 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941654-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 382373

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2060 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2916536

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2065 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 85-1763138-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 254531

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
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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ROSEBURG FOREST PRODUCTS CO.

D Employer Identification Number (EIN)
93-1240670

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	167555	179834
(2) Participant contributions	1b(2)	396838	400517
(3) Other	1b(3)	304653	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1226822	1080236
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	4455922	4237461
(9) Value of interest in common/collective trusts	1c(9)	0	64202250
(10) Value of interest in pooled separate accounts	1c(10)	11545713	10882840
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	103858172	53692116
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	121955675	134675254
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	121955675	134675254

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)	3697389	
	(B) Participants	2a(1)(B)	8464613	
	(C) Others (including rollovers)	2a(1)(C)	231963	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12393965
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	266218	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		266218
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4246356	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4246356
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12776359
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		29682898
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15853336	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		15853336
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		49591
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	48792	
(4) Other	2i(4)	211094	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		259886
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16162813
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13520085
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		800506

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) [X] 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) [X] 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: MOSS ADAMS **(2)** EIN: 91-0189318

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:

		Yes	No	Amount
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.)	4a	X		2040556

			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?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	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.)	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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		X	

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)
ROSEBURG FOREST PRODUCTS CO. 401(K) PLAN	93-1240670	002

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 _____.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ROSEBURG FOREST PRODUCTS CO.

D Employer Identification Number (EIN)
93-1240670

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** |

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): 04-6568107

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** |

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**

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)	**14a**	
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)	**14b**	
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)	**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	**15a**	
b The corresponding number for the second preceding plan year	**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	**16a**	
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	**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: _____% Investment-Grade Debt: _____% 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 _____

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Report of Independent Auditors Thereon)

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

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MOSSADAMS

Report of Independent Auditors

The Trustees of
Roseburg Forest Products Co. Carpenters Industrial Council Defined Contribution Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the Unites States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 14, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Eugene, Oregon
August 30, 2022

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

Assets:	2021	2020
Investments, at fair value:		
Shares in collective trusts	$ 64,202,250	$ 56,492,579
Shares in registered investment company funds	53,692,116	47,365,593
Pooled separate accounts	10,882,840	11,545,713
Cash, interest bearing	1,080,236	1,226,822
Total investments	129,857,442	116,630,707
Notes receivable from participants	4,237,461	4,455,922
Other receivables	-	304,653
Contributions receivable:		
Employer	179,834	167,555
Employee	400,517	396,838
Net assets available for benefits	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	2021	2020
Contributions:		
Employee	$ 8,464,613	$ 7,819,938
Employer	3,697,389	3,189,773
Rollovers	231,963	65,733
Total contributions	12,393,965	11,075,444
Investment income:		
Dividend and interest income	4,246,356	2,830,944
Net appreciation in fair value of investments	12,776,359	12,595,761
Total investment income, net	17,022,715	15,426,705
Interest on notes receivable from participants	266,218	283,210
Benefit payments and expenses:		
Benefit payments	15,902,927	9,776,395
Administrative expenses	259,886	130,296
Total benefit payments and expenses	16,162,813	9,906,691
Net increase before transfer	13,520,085	16,878,668
Transfers:		
Net transfer to Roseburg Forest Products Co. 401(k) Plan	(800,506)	(609,026)
Net transfer from Roseburg Forest Products Co. Hourly Employees' 401(k) Plan	-	7,270
Net increase	12,719,579	16,276,912
Net assets available for benefits, beginning of year	121,955,675	105,678,763
Net assets available for benefits, end of year	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

(1) Description of the Plan

The following description of the Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan or the CIC Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined-contribution plan, established effective June 1, 2017 by Roseburg Forest Products Co. (the Company or Employer). The Plan covers Oregon and Taylorsville, Mississippi employees of the Company working under a collective bargaining agreement in a plant or operation in the lumber industry and whom the Company has agreed to have covered under the Plan. Full-time employees are eligible to participate as soon as administratively practical following his or her date of hire. Part-time employees are eligible to participate upon completion of 1,000 hours in a calendar year.

The Plan operates under the provisions of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified cash or deferred compensation arrangement as described in Section 401(k) of the IRC. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(b) Contributions

Participants may defer from 1% to 50% of eligible compensation. Any participant upon first becoming eligible to participate in the Plan and who fails to affirmatively make any deferral election, including an election of 0%, will be deemed to have elected to defer 3% of his or her compensation as a pretax contribution. Additionally, on an annual basis, any participant whose elective deferral rate is less than 15% will have his or her rate increased by 1% unless the participant makes an affirmative election, including an election of 0%. Participants may also contribute amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also elect to make Roth contributions utilizing after-tax contributions.

The Company's discretionary matching contributions are determined on an annual basis subject to union and other labor contracts.

The Company may make a discretionary nonelective contribution each plan year.

Participants within certain employer groups are eligible for additional non-elective contributions, calculated as either a one-time lump sum or as a contribution based on hours worked. Additional details about eligibility for these programs are available from plan management.

Contributions shall not exceed the maximum allowed under the IRC limits.

(c) Participant Accounts

A separate account is maintained for each plan participant. Participants direct the investment elections within their accounts. Participant contributions are credited to the individual's account, along with the Company's contribution, if any. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or

specific participant transactions, as defined. Participant accounts are valued daily. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting and Forfeitures

Under the Plan, participants are fully vested in all elective participant contributions and transfers from other qualified plans plus net earnings thereon. Company-matching contributions vest 100% after three years of service, as defined by the Plan. Nonelective contributions vest 100% after one year of service. Participants also become fully vested in the event of death. Company-matching forfeitures of terminated participants' nonvested accounts are applied as follows: (1) to restore nonvested accounts related to rehired former participants where applicable, (2) to offset future company contributions, and (3) to pay the Plan's expenses. Nonelective contribution forfeitures are reallocated to other participants in proportion to compensation, as additional nonelective contribution.

There were $86,467 and $139,368 of forfeitures available at December 31, 2021 and 2020, respectively. During 2021 and 2020, $217,791 and $129,583 forfeitures were used, respectively.

(e) Notes Receivable from Participants

Participants may borrow a portion of their vested accounts, excluding the nonelective contributions made by the plan sponsor. Loan amounts are limited to a minimum of $1,000 up to a maximum equal to the lesser of 50.00% of the vested total of their account, or $50,000. Loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with interest rates charged by lending institutions in similar circumstances, as determined by the committee. Interest rates ranged from 5.25% to 7.50% for loans outstanding at December 31, 2021, and the loans mature through 2029. Participant loans must be repaid within 5 years, or if the proceeds are used to purchase the principal residence of the borrower within 10 years.

(f) Payment of Benefits

Benefits are payable upon retirement, disability, or death in the form of a lump-sum payment. In addition, hardship withdrawals are permitted if certain criteria are met. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If the vested account balance exceeds $1,000 but is no more than $5,000, the participant account will be automatically transferred to a qualified Individual Retirement Account selected by the plan administrator, unless directed by the participant. If the vested account balance is no more than $1,000, unless elected by the participant, the entire account will be paid to the participant in a single lump-sum payment as soon as administratively possible following retirement or other termination of employment.

In addition, hardship withdrawals are permitted if certain criteria are met. Such withdrawals will be limited to pretax contributions. Participants cannot take more than four hardship withdrawals per calendar year.

(2) Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Investment Valuation

Investments are reported at fair value as defined by Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. 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 trustee certifies the fair value of all investments. The trustee is a bank or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution). See Note 3 for discussion of fair value measurements.

(c) Income Recognition

Interest income is recorded as earned on the accrual basis. Purchases and sales of securities are recorded on the trade date. Dividends are recorded on the ex-dividend date.

The change in fair value and realized gains and losses on the investments sold during the year is recognized and included in net appreciation in fair value of investments on the accompanying statements of changes in net assets available for benefits.

(d) Investment Risk

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

The Plan may invest in shares in registered investment companies and pooled separate accounts, which include securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(e) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

(f) Benefit Payments

Benefit payments to participants are recorded upon distribution.

(g) Administrative Expenses

Certain of the Plan's expenses and various legal expenses have been paid directly by the Company. Administrative expenses paid by the Plan consist primarily of administration, managed accounts, loan, and distribution fees.

(h) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from these estimates.

(3) Fair Value Measurements

The Financial Accounting Standards Board (FASB) ASC Topic 820, *Fair Value Measurement*, establishes 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) and the lowest priority to measurements involving significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

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 the following:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021.

Shares in Registered Investment Companies: Shares in registered investment companies are valued at published prices in active markets. Shares in registered investment companies held by the Plan are

open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

Pooled Separate Accounts: Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Collective trusts: Units held in collective trusts (CTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CTs as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding.

The method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 53,692,116	$ -	$ -	$ 53,692,116
Investments measured at NAV practical expedient				75,085,090
Investments at fair value				$128,777,206

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 47,365,593	$ -	$ -	$ 47,365,593
Investments measured at NAV practical expedient				68,038,292
Investments at fair value				$115,403,885

(4) Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, the account of each participant shall be fully vested and nonforfeitable as of the effective date of complete termination of the Plan. Upon complete termination of the Plan, no further employees shall become participants and no further contributions shall be made.

(5) Income Tax Status

On June 30, 2020, the Internal Revenue Service (IRS) stated that the prototype plan adopted by the Plan, as then designed, qualifies under the IRC Section 401. The Plan has not applied for a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

During 2020, there were unintentional delays by the plan sponsor in remitting employee deferrals to the custodian in the amount of $2,451,488. The lost earnings on the delayed remittances in 2020 were remitted by the plan sponsor during 2020 and 2021. The plan administrator believes that the Plan continues to be qualified and the related trust is tax-exempt as of the financial statement date.

(6) Related-Party Transactions

Certain plan investments are managed by Fidelity Management Trust Company (Fidelity). Fidelity is the trustee, as defined by the Plan for the 2021 and 2020 plan years, and therefore, these investments and investment transactions qualify as party-in-interest transactions. Fidelity is the record keeper as defined by the Plan, and therefore, services performed qualify as party-in-interest transactions. New York Life Trust Company is the custodian of the Plan's investment in the New York Life Anchor Account, and therefore, this investment and the related investment transactions qualify as party-in-interest transactions.

Any participant covered under a collective bargaining agreement that provides for participation in the Roseburg Forest Products Co. 401(k) Plan (Roseburg 401(k) Plan) may elect to transfer his or her account under the Plan to the Roseburg 401(k) Plan. In addition, any participant in the Hourly 401(k) Plan or Roseburg 401(k) Plan who transfers his or her employment classification and, thus becomes eligible to participate in the Plan may elect to transfer his or her account under the Hourly 401(k) Plan or Roseburg 401(k) Plan to the Plan. Any such transfer shall be made pursuant to regulations issued under the IRC.

Transfers between the Plan and the Hourly 401(k) Plan are disclosed as a net transfer from (to) the Roseburg Forest Products Co. Employees' Hourly 401(k) Plan in the statements of changes in net assets available for benefits. Transfers between the Plan and the Roseburg 401(k) Plan are disclosed as a net transfer to Roseburg Forest Products Co. 401(k) Plan in the statements of changes in net assets available for benefits.

(7) Information Certified by the Trustee and Custodian

The plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the financial statements and schedules was provided and certified by the Plan's trustee, Fidelity Management Trust Company, as of and for the years ended December 31, 2021 and 2020 as complete and accurate:

- Investments, at fair value
- Notes receivable from participants
- Investment income, net
- Interest on notes receivable from participants
- Schedule H, line 4i – schedule of assets (held at end of year)

(8) Subsequent Events

The Plan evaluated subsequent events after the statement of net assets available for benefits date of December 31, 2021 through August 30, 2022, which was the date the financial statements were available to be issued.

(9) Delinquent Participant Contributions

As disclosed in the accompanying supplemental schedule, certain employee deferrals were not remitted to the Plan within the timeframe required by the Department of Labor. The Company has determined the amount of related lost earnings and has remitted these amounts to participants' accounts.

Schedule 1

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
$ 2,040,556	$ -	$ 2,040,556	$ -	$ -

See accompanying report of independent auditors.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

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

December 31, 2021

	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity	Fidelity Government Money Market Fund - Class K6	**	$ 1,080,236
		Shares in registered investment companies:		
	American Funds	American Funds Europacific Growth R6	**	4,591,720
	JP Morgan	JPMorgan Equity Income R5	**	6,871,906
	Metropolitan West	Metropolitan West Total Return Bond M	**	6,202,138
	Vanguard	Vanguard Total Stock Market Index Fund	**	16,370,468
	Vanguard	Vanguard Total Bond Market Index Fund Institutional Shares	**	1,679,062
	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	2,170,138
	Vanguard	Vanguard Primecap Adm	**	12,497,543
	Vanguard	Vanguard Strategic Equity	**	3,309,141
		Total shares in registered investment companies		53,692,116
		Shares in collective trusts:		
	T. Rowe Price	T. Rowe Price All-Cap Opportunities Portfolio	**	7,054,192
	T. Rowe Price	T. Rowe Price Retirement 2005	**	246
	T. Rowe Price	T. Rowe Price Retirement 2010	**	401,683
	T. Rowe Price	T. Rowe Price Retirement 2015	**	382,373
	T. Rowe Price	T. Rowe Price Retirement 2020	**	5,900,634
	T. Rowe Price	T. Rowe Price Retirement 2025	**	5,958,697
	T. Rowe Price	T. Rowe Price Retirement 2030	**	11,425,552
	T. Rowe Price	T. Rowe Price Retirement 2035	**	4,404,236
	T. Rowe Price	T. Rowe Price Retirement 2040	**	5,284,833
	T. Rowe Price	T. Rowe Price Retirement 2045	**	4,934,408
	T. Rowe Price	T. Rowe Price Retirement 2050	**	5,156,644
	T. Rowe Price	T. Rowe Price Retirement 2055	**	5,688,673
	T. Rowe Price	T. Rowe Price Retirement 2060	**	2,916,536
	T. Rowe Price	T. Rowe Price Retirement 2065	**	254,531
	T. Rowe Price	T. Rowe Price Small Cap Stock	**	4,439,012
		Total shares in collective trusts		64,202,250
		Pooled separate accounts:		
*	New York Life Trust Company	New York Life Anchor Account	**	10,882,840
		Notes receivable from participants:		
*	Plan participants	Participant loans with interest rates ranging from 5.25% to 7.50%, maturing through 2029		4,237,461
				$ 134,094,903

* Represents a party-in-interest transaction as of December 31, 2021.

** Information is not required as investments are participant-directed.

See accompanying report of independent auditors.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Report of Independent Auditors Thereon)

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

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MOSSADAMS

Report of Independent Auditors

The Trustees of
Roseburg Forest Products Co. Carpenters Industrial Council Defined Contribution Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the Unites States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 14, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Eugene, Oregon
August 30, 2022

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

Assets:	2021	2020
Investments, at fair value:		
Shares in collective trusts	$ 64,202,250	$ 56,492,579
Shares in registered investment company funds	53,692,116	47,365,593
Pooled separate accounts	10,882,840	11,545,713
Cash, interest bearing	1,080,236	1,226,822
Total investments	129,857,442	116,630,707
Notes receivable from participants	4,237,461	4,455,922
Other receivables	-	304,653
Contributions receivable:		
Employer	179,834	167,555
Employee	400,517	396,838
Net assets available for benefits	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	2021	2020
Contributions:		
Employee	$ 8,464,613	$ 7,819,938
Employer	3,697,389	3,189,773
Rollovers	231,963	65,733
Total contributions	12,393,965	11,075,444
Investment income:		
Dividend and interest income	4,246,356	2,830,944
Net appreciation in fair value of investments	12,776,359	12,595,761
Total investment income, net	17,022,715	15,426,705
Interest on notes receivable from participants	266,218	283,210
Benefit payments and expenses:		
Benefit payments	15,902,927	9,776,395
Administrative expenses	259,886	130,296
Total benefit payments and expenses	16,162,813	9,906,691
Net increase before transfer	13,520,085	16,878,668
Transfers:		
Net transfer to Roseburg Forest Products Co. 401(k) Plan	(800,506)	(609,026)
Net transfer from Roseburg Forest Products Co. Hourly Employees' 401(k) Plan	-	7,270
Net increase	12,719,579	16,276,912
Net assets available for benefits, beginning of year	121,955,675	105,678,763
Net assets available for benefits, end of year	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

(1) Description of the Plan

The following description of the Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan or the CIC Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined-contribution plan, established effective June 1, 2017 by Roseburg Forest Products Co. (the Company or Employer). The Plan covers Oregon and Taylorsville, Mississippi employees of the Company working under a collective bargaining agreement in a plant or operation in the lumber industry and whom the Company has agreed to have covered under the Plan. Full-time employees are eligible to participate as soon as administratively practical following his or her date of hire. Part-time employees are eligible to participate upon completion of 1,000 hours in a calendar year.

The Plan operates under the provisions of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified cash or deferred compensation arrangement as described in Section 401(k) of the IRC. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(b) Contributions

Participants may defer from 1% to 50% of eligible compensation. Any participant upon first becoming eligible to participate in the Plan and who fails to affirmatively make any deferral election, including an election of 0%, will be deemed to have elected to defer 3% of his or her compensation as a pretax contribution. Additionally, on an annual basis, any participant whose elective deferral rate is less than 15% will have his or her rate increased by 1% unless the participant makes an affirmative election, including an election of 0%. Participants may also contribute amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also elect to make Roth contributions utilizing after-tax contributions.

The Company's discretionary matching contributions are determined on an annual basis subject to union and other labor contracts.

The Company may make a discretionary nonelective contribution each plan year.

Participants within certain employer groups are eligible for additional non-elective contributions, calculated as either a one-time lump sum or as a contribution based on hours worked. Additional details about eligibility for these programs are available from plan management.

Contributions shall not exceed the maximum allowed under the IRC limits.

(c) Participant Accounts

A separate account is maintained for each plan participant. Participants direct the investment elections within their accounts. Participant contributions are credited to the individual's account, along with the Company's contribution, if any. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or

specific participant transactions, as defined. Participant accounts are valued daily. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting and Forfeitures

Under the Plan, participants are fully vested in all elective participant contributions and transfers from other qualified plans plus net earnings thereon. Company-matching contributions vest 100% after three years of service, as defined by the Plan. Nonelective contributions vest 100% after one year of service. Participants also become fully vested in the event of death. Company-matching forfeitures of terminated participants' nonvested accounts are applied as follows: (1) to restore nonvested accounts related to rehired former participants where applicable, (2) to offset future company contributions, and (3) to pay the Plan's expenses. Nonelective contribution forfeitures are reallocated to other participants in proportion to compensation, as additional nonelective contribution.

There were $86,467 and $139,368 of forfeitures available at December 31, 2021 and 2020, respectively. During 2021 and 2020, $217,791 and $129,583 forfeitures were used, respectively.

(e) Notes Receivable from Participants

Participants may borrow a portion of their vested accounts, excluding the nonelective contributions made by the plan sponsor. Loan amounts are limited to a minimum of $1,000 up to a maximum equal to the lesser of 50.00% of the vested total of their account, or $50,000. Loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with interest rates charged by lending institutions in similar circumstances, as determined by the committee. Interest rates ranged from 5.25% to 7.50% for loans outstanding at December 31, 2021, and the loans mature through 2029. Participant loans must be repaid within 5 years, or if the proceeds are used to purchase the principal residence of the borrower within 10 years.

(f) Payment of Benefits

Benefits are payable upon retirement, disability, or death in the form of a lump-sum payment. In addition, hardship withdrawals are permitted if certain criteria are met. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If the vested account balance exceeds $1,000 but is no more than $5,000, the participant account will be automatically transferred to a qualified Individual Retirement Account selected by the plan administrator, unless directed by the participant. If the vested account balance is no more than $1,000, unless elected by the participant, the entire account will be paid to the participant in a single lump-sum payment as soon as administratively possible following retirement or other termination of employment.

In addition, hardship withdrawals are permitted if certain criteria are met. Such withdrawals will be limited to pretax contributions. Participants cannot take more than four hardship withdrawals per calendar year.

(2) Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Investment Valuation

Investments are reported at fair value as defined by Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. 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 trustee certifies the fair value of all investments. The trustee is a bank or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution). See Note 3 for discussion of fair value measurements.

(c) Income Recognition

Interest income is recorded as earned on the accrual basis. Purchases and sales of securities are recorded on the trade date. Dividends are recorded on the ex-dividend date.

The change in fair value and realized gains and losses on the investments sold during the year is recognized and included in net appreciation in fair value of investments on the accompanying statements of changes in net assets available for benefits.

(d) Investment Risk

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

The Plan may invest in shares in registered investment companies and pooled separate accounts, which include securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(e) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

(f) Benefit Payments

Benefit payments to participants are recorded upon distribution.

(g) Administrative Expenses

Certain of the Plan's expenses and various legal expenses have been paid directly by the Company. Administrative expenses paid by the Plan consist primarily of administration, managed accounts, loan, and distribution fees.

(h) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from these estimates.

(3) Fair Value Measurements

The Financial Accounting Standards Board (FASB) ASC Topic 820, *Fair Value Measurement*, establishes 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) and the lowest priority to measurements involving significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

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 the following:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021.

Shares in Registered Investment Companies: Shares in registered investment companies are valued at published prices in active markets. Shares in registered investment companies held by the Plan are

open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

Pooled Separate Accounts: Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Collective trusts: Units held in collective trusts (CTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CTs as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding.

The method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 53,692,116	$ -	$ -	$ 53,692,116
Investments measured at NAV practical expedient				75,085,090
Investments at fair value				$128,777,206

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 47,365,593	$ -	$ -	$ 47,365,593
Investments measured at NAV practical expedient				68,038,292
Investments at fair value				$115,403,885

(4) Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, the account of each participant shall be fully vested and nonforfeitable as of the effective date of complete termination of the Plan. Upon complete termination of the Plan, no further employees shall become participants and no further contributions shall be made.

(5) Income Tax Status

On June 30, 2020, the Internal Revenue Service (IRS) stated that the prototype plan adopted by the Plan, as then designed, qualifies under the IRC Section 401. The Plan has not applied for a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

During 2020, there were unintentional delays by the plan sponsor in remitting employee deferrals to the custodian in the amount of $2,451,488. The lost earnings on the delayed remittances in 2020 were remitted by the plan sponsor during 2020 and 2021. The plan administrator believes that the Plan continues to be qualified and the related trust is tax-exempt as of the financial statement date.

(6) Related-Party Transactions

Certain plan investments are managed by Fidelity Management Trust Company (Fidelity). Fidelity is the trustee, as defined by the Plan for the 2021 and 2020 plan years, and therefore, these investments and investment transactions qualify as party-in-interest transactions. Fidelity is the record keeper as defined by the Plan, and therefore, services performed qualify as party-in-interest transactions. New York Life Trust Company is the custodian of the Plan's investment in the New York Life Anchor Account, and therefore, this investment and the related investment transactions qualify as party-in-interest transactions.

Any participant covered under a collective bargaining agreement that provides for participation in the Roseburg Forest Products Co. 401(k) Plan (Roseburg 401(k) Plan) may elect to transfer his or her account under the Plan to the Roseburg 401(k) Plan. In addition, any participant in the Hourly 401(k) Plan or Roseburg 401(k) Plan who transfers his or her employment classification and, thus becomes eligible to participate in the Plan may elect to transfer his or her account under the Hourly 401(k) Plan or Roseburg 401(k) Plan to the Plan. Any such transfer shall be made pursuant to regulations issued under the IRC.

Transfers between the Plan and the Hourly 401(k) Plan are disclosed as a net transfer from (to) the Roseburg Forest Products Co. Employees' Hourly 401(k) Plan in the statements of changes in net assets available for benefits. Transfers between the Plan and the Roseburg 401(k) Plan are disclosed as a net transfer to Roseburg Forest Products Co. 401(k) Plan in the statements of changes in net assets available for benefits.

(7) Information Certified by the Trustee and Custodian

The plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the financial statements and schedules was provided and certified by the Plan's trustee, Fidelity Management Trust Company, as of and for the years ended December 31, 2021 and 2020 as complete and accurate:

- Investments, at fair value
- Notes receivable from participants
- Investment income, net
- Interest on notes receivable from participants
- Schedule H, line 4i – schedule of assets (held at end of year)

(8) Subsequent Events

The Plan evaluated subsequent events after the statement of net assets available for benefits date of December 31, 2021 through August 30, 2022, which was the date the financial statements were available to be issued.

(9) Delinquent Participant Contributions

As disclosed in the accompanying supplemental schedule, certain employee deferrals were not remitted to the Plan within the timeframe required by the Department of Labor. The Company has determined the amount of related lost earnings and has remitted these amounts to participants' accounts.

Schedule 1

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
$ 2,040,556	$ -	$ 2,040,556	$ -	$ -

See accompanying report of independent auditors.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

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

December 31, 2021

	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity	Fidelity Government Money Market Fund - Class K6	**	$ 1,080,236
		Shares in registered investment companies:		
	American Funds	American Funds Europacific Growth R6	**	4,591,720
	JP Morgan	JPMorgan Equity Income R5	**	6,871,906
	Metropolitan West	Metropolitan West Total Return Bond M	**	6,202,138
	Vanguard	Vanguard Total Stock Market Index Fund	**	16,370,468
	Vanguard	Vanguard Total Bond Market Index Fund Institutional Shares	**	1,679,062
	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	2,170,138
	Vanguard	Vanguard Primecap Adm	**	12,497,543
	Vanguard	Vanguard Strategic Equity	**	3,309,141
		Total shares in registered investment companies		53,692,116
		Shares in collective trusts:		
	T. Rowe Price	T. Rowe Price All-Cap Opportunities Portfolio	**	7,054,192
	T. Rowe Price	T. Rowe Price Retirement 2005	**	246
	T. Rowe Price	T. Rowe Price Retirement 2010	**	401,683
	T. Rowe Price	T. Rowe Price Retirement 2015	**	382,373
	T. Rowe Price	T. Rowe Price Retirement 2020	**	5,900,634
	T. Rowe Price	T. Rowe Price Retirement 2025	**	5,958,697
	T. Rowe Price	T. Rowe Price Retirement 2030	**	11,425,552
	T. Rowe Price	T. Rowe Price Retirement 2035	**	4,404,236
	T. Rowe Price	T. Rowe Price Retirement 2040	**	5,284,833
	T. Rowe Price	T. Rowe Price Retirement 2045	**	4,934,408
	T. Rowe Price	T. Rowe Price Retirement 2050	**	5,156,644
	T. Rowe Price	T. Rowe Price Retirement 2055	**	5,688,673
	T. Rowe Price	T. Rowe Price Retirement 2060	**	2,916,536
	T. Rowe Price	T. Rowe Price Retirement 2065	**	254,531
	T. Rowe Price	T. Rowe Price Small Cap Stock	**	4,439,012
		Total shares in collective trusts		64,202,250
		Pooled separate accounts:		
*	New York Life Trust Company	New York Life Anchor Account	**	10,882,840
		Notes receivable from participants:		
*	Plan participants	Participant loans with interest rates ranging from 5.25% to 7.50%, maturing through 2029		4,237,461
				$ 134,094,903

* Represents a party-in-interest transaction as of December 31, 2021.

** Information is not required as investments are participant-directed.

See accompanying report of independent auditors.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Report of Independent Auditors Thereon)

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

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MOSSADAMS

Report of Independent Auditors

The Trustees of
Roseburg Forest Products Co. Carpenters Industrial Council Defined Contribution Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the Unites States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2021, and Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 14, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedules, and (b) the form and content of the information included in the 2020 financial statements and supplemental schedules other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Eugene, Oregon
August 30, 2022

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

Assets:	2021	2020
Investments, at fair value:		
Shares in collective trusts	$ 64,202,250	$ 56,492,579
Shares in registered investment company funds	53,692,116	47,365,593
Pooled separate accounts	10,882,840	11,545,713
Cash, interest bearing	1,080,236	1,226,822
Total investments	129,857,442	116,630,707
Notes receivable from participants	4,237,461	4,455,922
Other receivables	-	304,653
Contributions receivable:		
Employer	179,834	167,555
Employee	400,517	396,838
Net assets available for benefits	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	2021	2020
Contributions:		
Employee	$ 8,464,613	$ 7,819,938
Employer	3,697,389	3,189,773
Rollovers	231,963	65,733
Total contributions	12,393,965	11,075,444
Investment income:		
Dividend and interest income	4,246,356	2,830,944
Net appreciation in fair value of investments	12,776,359	12,595,761
Total investment income, net	17,022,715	15,426,705
Interest on notes receivable from participants	266,218	283,210
Benefit payments and expenses:		
Benefit payments	15,902,927	9,776,395
Administrative expenses	259,886	130,296
Total benefit payments and expenses	16,162,813	9,906,691
Net increase before transfer	13,520,085	16,878,668
Transfers:		
Net transfer to Roseburg Forest Products Co. 401(k) Plan	(800,506)	(609,026)
Net transfer from Roseburg Forest Products Co. Hourly Employees' 401(k) Plan	-	7,270
Net increase	12,719,579	16,276,912
Net assets available for benefits, beginning of year	121,955,675	105,678,763
Net assets available for benefits, end of year	$ 134,675,254	$ 121,955,675

See accompanying notes to financial statements.

(1) Description of the Plan

The following description of the Roseburg Forest Products Co., Carpenters Industrial Council Defined Contribution Plan (the Plan or the CIC Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined-contribution plan, established effective June 1, 2017 by Roseburg Forest Products Co. (the Company or Employer). The Plan covers Oregon and Taylorsville, Mississippi employees of the Company working under a collective bargaining agreement in a plant or operation in the lumber industry and whom the Company has agreed to have covered under the Plan. Full-time employees are eligible to participate as soon as administratively practical following his or her date of hire. Part-time employees are eligible to participate upon completion of 1,000 hours in a calendar year.

The Plan operates under the provisions of Section 401(a) of the Internal Revenue Code (IRC), which includes a qualified cash or deferred compensation arrangement as described in Section 401(k) of the IRC. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(b) Contributions

Participants may defer from 1% to 50% of eligible compensation. Any participant upon first becoming eligible to participate in the Plan and who fails to affirmatively make any deferral election, including an election of 0%, will be deemed to have elected to defer 3% of his or her compensation as a pretax contribution. Additionally, on an annual basis, any participant whose elective deferral rate is less than 15% will have his or her rate increased by 1% unless the participant makes an affirmative election, including an election of 0%. Participants may also contribute amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also elect to make Roth contributions utilizing after-tax contributions.

The Company's discretionary matching contributions are determined on an annual basis subject to union and other labor contracts.

The Company may make a discretionary nonelective contribution each plan year.

Participants within certain employer groups are eligible for additional non-elective contributions, calculated as either a one-time lump sum or as a contribution based on hours worked. Additional details about eligibility for these programs are available from plan management.

Contributions shall not exceed the maximum allowed under the IRC limits.

(c) Participant Accounts

A separate account is maintained for each plan participant. Participants direct the investment elections within their accounts. Participant contributions are credited to the individual's account, along with the Company's contribution, if any. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or

specific participant transactions, as defined. Participant accounts are valued daily. The benefit to which the participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting and Forfeitures

Under the Plan, participants are fully vested in all elective participant contributions and transfers from other qualified plans plus net earnings thereon. Company-matching contributions vest 100% after three years of service, as defined by the Plan. Nonelective contributions vest 100% after one year of service. Participants also become fully vested in the event of death. Company-matching forfeitures of terminated participants' nonvested accounts are applied as follows: (1) to restore nonvested accounts related to rehired former participants where applicable, (2) to offset future company contributions, and (3) to pay the Plan's expenses. Nonelective contribution forfeitures are reallocated to other participants in proportion to compensation, as additional nonelective contribution.

There were $86,467 and $139,368 of forfeitures available at December 31, 2021 and 2020, respectively. During 2021 and 2020, $217,791 and $129,583 forfeitures were used, respectively.

(e) Notes Receivable from Participants

Participants may borrow a portion of their vested accounts, excluding the nonelective contributions made by the plan sponsor. Loan amounts are limited to a minimum of $1,000 up to a maximum equal to the lesser of 50.00% of the vested total of their account, or $50,000. Loans are secured by the vested balance in the participant's account and bear interest at a rate commensurate with interest rates charged by lending institutions in similar circumstances, as determined by the committee. Interest rates ranged from 5.25% to 7.50% for loans outstanding at December 31, 2021, and the loans mature through 2029. Participant loans must be repaid within 5 years, or if the proceeds are used to purchase the principal residence of the borrower within 10 years.

(f) Payment of Benefits

Benefits are payable upon retirement, disability, or death in the form of a lump-sum payment. In addition, hardship withdrawals are permitted if certain criteria are met. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If the vested account balance exceeds $1,000 but is no more than $5,000, the participant account will be automatically transferred to a qualified Individual Retirement Account selected by the plan administrator, unless directed by the participant. If the vested account balance is no more than $1,000, unless elected by the participant, the entire account will be paid to the participant in a single lump-sum payment as soon as administratively possible following retirement or other termination of employment.

In addition, hardship withdrawals are permitted if certain criteria are met. Such withdrawals will be limited to pretax contributions. Participants cannot take more than four hardship withdrawals per calendar year.

(2) Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Investment Valuation

Investments are reported at fair value as defined by Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. 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 trustee certifies the fair value of all investments. The trustee is a bank or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution). See Note 3 for discussion of fair value measurements.

(c) Income Recognition

Interest income is recorded as earned on the accrual basis. Purchases and sales of securities are recorded on the trade date. Dividends are recorded on the ex-dividend date.

The change in fair value and realized gains and losses on the investments sold during the year is recognized and included in net appreciation in fair value of investments on the accompanying statements of changes in net assets available for benefits.

(d) Investment Risk

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

The Plan may invest in shares in registered investment companies and pooled separate accounts, which include securities with contractual cash flows, which may include asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(e) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

(f) Benefit Payments

Benefit payments to participants are recorded upon distribution.

(g) Administrative Expenses

Certain of the Plan's expenses and various legal expenses have been paid directly by the Company. Administrative expenses paid by the Plan consist primarily of administration, managed accounts, loan, and distribution fees.

(h) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from these estimates.

(3) Fair Value Measurements

The Financial Accounting Standards Board (FASB) ASC Topic 820, *Fair Value Measurement*, establishes 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) and the lowest priority to measurements involving significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

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 the following:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2021.

Shares in Registered Investment Companies: Shares in registered investment companies are valued at published prices in active markets. Shares in registered investment companies held by the Plan are

open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

Pooled Separate Accounts: Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding.

Collective trusts: Units held in collective trusts (CTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CTs as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding.

The method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 53,692,116	$ -	$ -	$ 53,692,116
Investments measured at NAV practical expedient				75,085,090
Investments at fair value				$128,777,206

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Investments at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Shares in registered investment company funds	$ 47,365,593	$ -	$ -	$ 47,365,593
Investments measured at NAV practical expedient				68,038,292
Investments at fair value				$115,403,885

(4) Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, the account of each participant shall be fully vested and nonforfeitable as of the effective date of complete termination of the Plan. Upon complete termination of the Plan, no further employees shall become participants and no further contributions shall be made.

(5) Income Tax Status

On June 30, 2020, the Internal Revenue Service (IRS) stated that the prototype plan adopted by the Plan, as then designed, qualifies under the IRC Section 401. The Plan has not applied for a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

During 2020, there were unintentional delays by the plan sponsor in remitting employee deferrals to the custodian in the amount of $2,451,488. The lost earnings on the delayed remittances in 2020 were remitted by the plan sponsor during 2020 and 2021. The plan administrator believes that the Plan continues to be qualified and the related trust is tax-exempt as of the financial statement date.

(6) Related-Party Transactions

Certain plan investments are managed by Fidelity Management Trust Company (Fidelity). Fidelity is the trustee, as defined by the Plan for the 2021 and 2020 plan years, and therefore, these investments and investment transactions qualify as party-in-interest transactions. Fidelity is the record keeper as defined by the Plan, and therefore, services performed qualify as party-in-interest transactions. New York Life Trust Company is the custodian of the Plan's investment in the New York Life Anchor Account, and therefore, this investment and the related investment transactions qualify as party-in-interest transactions.

Any participant covered under a collective bargaining agreement that provides for participation in the Roseburg Forest Products Co. 401(k) Plan (Roseburg 401(k) Plan) may elect to transfer his or her account under the Plan to the Roseburg 401(k) Plan. In addition, any participant in the Hourly 401(k) Plan or Roseburg 401(k) Plan who transfers his or her employment classification and, thus becomes eligible to participate in the Plan may elect to transfer his or her account under the Hourly 401(k) Plan or Roseburg 401(k) Plan to the Plan. Any such transfer shall be made pursuant to regulations issued under the IRC.

Transfers between the Plan and the Hourly 401(k) Plan are disclosed as a net transfer from (to) the Roseburg Forest Products Co. Employees' Hourly 401(k) Plan in the statements of changes in net assets available for benefits. Transfers between the Plan and the Roseburg 401(k) Plan are disclosed as a net transfer to Roseburg Forest Products Co. 401(k) Plan in the statements of changes in net assets available for benefits.

(7) Information Certified by the Trustee and Custodian

The plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The following information included in the financial statements and schedules was provided and certified by the Plan's trustee, Fidelity Management Trust Company, as of and for the years ended December 31, 2021 and 2020 as complete and accurate:

- Investments, at fair value
- Notes receivable from participants
- Investment income, net
- Interest on notes receivable from participants
- Schedule H, line 4i – schedule of assets (held at end of year)

(8) Subsequent Events

The Plan evaluated subsequent events after the statement of net assets available for benefits date of December 31, 2021 through August 30, 2022, which was the date the financial statements were available to be issued.

(9) Delinquent Participant Contributions

As disclosed in the accompanying supplemental schedule, certain employee deferrals were not remitted to the Plan within the timeframe required by the Department of Labor. The Company has determined the amount of related lost earnings and has remitted these amounts to participants' accounts.

Schedule 1

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year ended December 31, 2021

Participant contributions transferred late to plan	Total that constitutes nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☒	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
$ 2,040,556	$ -	$ 2,040,556	$ -	$ -

See accompanying report of independent auditors.

ROSEBURG FOREST PRODUCTS CO., CARPENTERS INDUSTRIAL COUNCIL DEFINED CONTRIBUTION PLAN

EIN: 93-1240670, Plan #: 006

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

December 31, 2021

	Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Fidelity	Fidelity Government Money Market Fund - Class K6	**	$ 1,080,236
		Shares in registered investment companies:		
	American Funds	American Funds Europacific Growth R6	**	4,591,720
	JP Morgan	JPMorgan Equity Income R5	**	6,871,906
	Metropolitan West	Metropolitan West Total Return Bond M	**	6,202,138
	Vanguard	Vanguard Total Stock Market Index Fund	**	16,370,468
	Vanguard	Vanguard Total Bond Market Index Fund Institutional Shares	**	1,679,062
	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	2,170,138
	Vanguard	Vanguard Primecap Adm	**	12,497,543
	Vanguard	Vanguard Strategic Equity	**	3,309,141
		Total shares in registered investment companies		53,692,116
		Shares in collective trusts:		
	T. Rowe Price	T. Rowe Price All-Cap Opportunities Portfolio	**	7,054,192
	T. Rowe Price	T. Rowe Price Retirement 2005	**	246
	T. Rowe Price	T. Rowe Price Retirement 2010	**	401,683
	T. Rowe Price	T. Rowe Price Retirement 2015	**	382,373
	T. Rowe Price	T. Rowe Price Retirement 2020	**	5,900,634
	T. Rowe Price	T. Rowe Price Retirement 2025	**	5,958,697
	T. Rowe Price	T. Rowe Price Retirement 2030	**	11,425,552
	T. Rowe Price	T. Rowe Price Retirement 2035	**	4,404,236
	T. Rowe Price	T. Rowe Price Retirement 2040	**	5,284,833
	T. Rowe Price	T. Rowe Price Retirement 2045	**	4,934,408
	T. Rowe Price	T. Rowe Price Retirement 2050	**	5,156,644
	T. Rowe Price	T. Rowe Price Retirement 2055	**	5,688,673
	T. Rowe Price	T. Rowe Price Retirement 2060	**	2,916,536
	T. Rowe Price	T. Rowe Price Retirement 2065	**	254,531
	T. Rowe Price	T. Rowe Price Small Cap Stock	**	4,439,012
		Total shares in collective trusts		64,202,250
		Pooled separate accounts:		
*	New York Life Trust Company	New York Life Anchor Account	**	10,882,840
		Notes receivable from participants:		
*	Plan participants	Participant loans with interest rates ranging from 5.25% to 7.50%, maturing through 2029		4,237,461
				$ 134,094,903

* Represents a party-in-interest transaction as of December 31, 2021.

** Information is not required as investments are participant-directed.

See accompanying report of independent auditors.