

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2021</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D 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 <u>ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; padding: 5px; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>09/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>09/01/2004</u>									
1b Three-digit plan number (PN) ▶	<u>002</u>												
1c Effective date of plan <u>09/01/2004</u>													
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ICL-IP AMERICA INC</u> <u>622 EMERSON RD., SUITE 500</u> <u>CREVE COEUR, MO 63141</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">2b Employer Identification Number (EIN) <u>35-2303211</u></td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number <u>314-983-7500</u></td> <td></td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) <u>325900</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>35-2303211</u>		2c Sponsor's telephone number <u>314-983-7500</u>		2d Business code (see instructions) <u>325900</u>							
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2d Business code (see instructions) <u>325900</u>													
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">3b Administrator's EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number									
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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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">4b EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">5a</td> <td style="width: 40%; text-align: center; padding: 5px;"><u>86</u></td> </tr> <tr> <td style="padding: 5px;">5b</td> <td style="text-align: center; padding: 5px;"><u>86</u></td> </tr> <tr> <td style="padding: 5px;">5c</td> <td></td> </tr> <tr> <td style="padding: 5px;">5d(1)</td> <td style="text-align: center; padding: 5px;"><u>27</u></td> </tr> <tr> <td style="padding: 5px;">5d(2)</td> <td style="text-align: center; padding: 5px;"><u>24</u></td> </tr> <tr> <td style="padding: 5px;">5e</td> <td style="text-align: center; padding: 5px;"><u>0</u></td> </tr> </table>	5a	<u>86</u>	5b	<u>86</u>	5c		5d(1)	<u>27</u>	5d(2)	<u>24</u>	5e	<u>0</u>
5a	<u>86</u>												
5b	<u>86</u>												
5c													
5d(1)	<u>27</u>												
5d(2)	<u>24</u>												
5e	<u>0</u>												

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	09/23/2022	WAYNE LUEDKE
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 435912. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7128767	7418042
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7128767	7418042
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	721364	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		721364
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	336615	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	95474	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		432089
i Net income (loss) (subtract line 8h from line 8c)	8i		289275
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below..... ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☐ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ICL-IP AMERICA INC</u>	D Employer Identification Number (EIN) <u>35-2303211</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>7125802</u>
b Actuarial value	2b <u>6620846</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>51</u> (2) Vested Funding Target <u>3696305</u> (3) Total Funding Target <u>3696305</u>
b For terminated vested participants.....	<u>8</u> <u>278580</u> <u>278580</u>
c For active participants	<u>27</u> <u>2101307</u> <u>2345558</u>
d Total.....	<u>86</u> <u>6076192</u> <u>6320443</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.56</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>108189</u>
b Expected plan-related expenses	6b <u>39890</u>
c Total (line 6a + line 6b)	6c <u>148079</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/22/2022</u>
	Signature of actuary	Date
<u>ANDREW J. WITTE</u>	Type or print name of actuary	<u>20-05764</u>
<u>AON CONSULTING, INC.</u>	Firm name	Most recent enrollment number
<u>4220 DUNCAN AVE., SUITE 401</u> <u>ST. LOUIS, MO 63110</u>	Address of the firm	<u>314-725-9966</u>
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	510008
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	266760
9 Amount remaining (line 7 minus line 8)	0	243248
10 Interest on line 9 using prior year's actual return of <u>12.29</u> %	0	29895
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		92090
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		11318
c Total available at beginning of current plan year to add to prefunding balance		103408
d Portion of (c) to be added to prefunding balance		103408
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	376551

Part III Funding Percentages

14 Funding target attainment percentage	14	98.79 %
15 Adjusted funding target attainment percentage	15	104.75 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.08 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 148079**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 76148 Installment 7100**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 155179**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 155179 Total balance 155179**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Hourly Employees' Retirement Plan
 EIN: 35-2303211 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44					1					
45-49						1	2			
50-54						1	3			
55-59						2	4	5		
60-64							2	2		1
65-69								2		1
70+										

#NAME?

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

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

Interest Rates	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-</p>

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	7.00%, limited to 6.11%
2020 Plan Year	7.00%, limited to 5.94%
2021 Plan Year	6.25%, limited to 6.11%

Trust Expenses Included in Target Normal Cost \$10,000

Actuarial Method Standard unit credit cost method

Valuation Date January 1, 2021

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2019 to segment rates as of September 2020, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- A change in the mortality assumption from the 2020 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
60	10.00%
61	10.00%
62	40.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	2.92%
16	0.00%	46	2.76%
17	0.00%	47	2.64%
18	10.56%	48	2.48%
19	10.16%	49	2.36%
20	9.72%	50	2.24%
21	9.32%	51	2.12%
22	8.92%	52	2.00%
23	8.52%	53	1.88%
24	8.16%	54	1.80%
25	7.80%	55+	0.00%
26	7.44%		
27	7.12%		
28	6.80%		
29	6.48%		
30	6.20%		
31	5.88%		
32	5.60%		
33	5.36%		
34	5.08%		
35	4.84%		
36	4.60%		
37	4.40%		
38	4.16%		
39	3.96%		
40	3.76%		
41	3.60%		
42	3.40%		
43	3.24%		
44	3.08%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Hourly Employees' Retirement Plan
 EIN: 35-2303211 PN: 002

Table 3
 Disability Rates

Age	Rate	Age	Rate
15	0.0000%	45	0.3595%
16	0.0000%	46	0.3987%
17	0.0000%	47	0.4426%
18	0.0602%	48	0.4915%
19	0.0602%	49	0.5458%
20	0.0602%	50	0.6059%
21	0.0656%	51	0.6723%
22	0.0708%	52	0.7453%
23	0.0758%	53	0.8254%
24	0.0807%	54	0.9131%
25	0.0854%	55	1.0089%
26	0.0901%	56	1.1133%
27	0.0948%	57	1.2267%
28	0.0996%	58	1.3498%
29	0.1046%	59	1.4830%
30	0.1100%	60	1.6269%
31	0.1159%	61	1.7820%
32	0.1224%	62	1.9490%
33	0.1297%	63	2.1285%
34	0.1380%	64	2.3210%
35	0.1474%	65	0.0000%
36	0.1583%	66	0.0000%
37	0.1707%	67	0.0000%
38	0.1850%	68	0.0000%
39	0.2014%	69	0.0000%
40	0.2201%	70	0.0000%
41	0.2415%	71	0.0000%
42	0.2658%	72	0.0000%
43	0.2933%	73	0.0000%
44	0.3244%	74	0.0000%

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed 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-SF.**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 single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)		
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 Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program	
	☐ special extension (enter description)			
D 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 ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN	1b Three-digit plan number (PN) ▶	002
	1c Effective date of plan	09/01/2004
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) ICL-IP AMERICA INC 622 EMERSON RD., SUITE 500 CREVE COEUR MO 63141	2b Employer Identification Number (EIN) 35-2303211	
	2c Sponsor's telephone number	314-983-7500
	2d Business code (see instructions)	325900
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	86
b Total number of participants at the end of the plan year	5b	86
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	27
d(2) Total number of active participants at the end of the plan year	5d(2)	24
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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		9/23/2022	WAYNE LUEDKE
	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

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

Form 5500-SF (2021)
v.201209

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 435912. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7,128,767	7,418,042
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7,128,767	7,418,042
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	721,364	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		721,364
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	336,615	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	95,474	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		432,089
i Net income (loss) (subtract line 8h from line 8c)	8i		289,275
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		3,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☐ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ICL-IP AMERICA INC	D Employer Identification Number (EIN) 35-2303211	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	7,125,802
	b Actuarial value	2b	6,620,846
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	51	3,696,305
	b For terminated vested participants.....	8	278,580
	c For active participants	27	2,101,307
	d Total.....	86	6,076,192
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.56%
6	Target normal cost.....		
	a Present value of current plan year accruals	6a	108,189
	b Expected plan-related expenses	6b	39,890
	c Total (line 6a + line 6b)	6c	148,079

Statement by Enrolled Actuary

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

SIGN HERE	<u>Andrew Witte (a.w.)</u> Signature of actuary	<u>9/22/2022</u> Date
	ANDREW J. WITTE Type or print name of actuary	2005764 Most recent enrollment number
	AON CONSULTING, INC. Firm name	314-725-9966 Telephone number (including area code)
	4220 DUNCAN AVE., SUITE 401 ST. LOUIS MO 63110 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 148,079**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 76,148 Installment 7,100**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 155,179

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	155,179	155,179

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. Retirement rates for ages 55 through 65 are shown in column (c).

Retirement age (X)	Number of participants age 55 expected to defer to retirement to at least age (X)	Assumed probability of retirement	Number of participants age 55 expected to retire at age (X): (b) x (c)	Weighted average retirement age: (a) x (d)
(a)	(b)	(c)	(d)	(e)
55	1.0000	0.0000	0.0000	0.0000
56	1.0000	0.0000	0.0000	0.0000
57	1.0000	0.0000	0.0000	0.0000
58	1.0000	0.0000	0.0000	0.0000
59	1.0000	0.0000	0.0000	0.0000
60	1.0000	0.1000	0.1000	6.0000
61	0.9000	0.1000	0.0900	5.4900
62	0.8100	0.4000	0.3240	20.0880
63	0.4860	0.1000	0.0486	3.0618
64	0.4374	0.1000	0.0437	2.7994
65	0.3937	1.0000	0.3937	<u>25.5879</u>
				63.0271

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Hourly Employees' Retirement Plan
 EIN: 35-2303211 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44					1					
45-49						1	2			
50-54						1	3			
55-59						2	4	5		
60-64							2	2		1
65-69								2		1
70+										

#NAME?

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 76,148	January 1, 2021	15	\$ 7,100

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

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

Interest Rates	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-</p>

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2019 Plan Year	7.00%, limited to 6.11%
2020 Plan Year	7.00%, limited to 5.94%
2021 Plan Year	6.25%, limited to 6.11%

Trust Expenses Included in Target Normal Cost \$10,000

Actuarial Method Standard unit credit cost method

Valuation Date January 1, 2021

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2019 to segment rates as of September 2020, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- A change in the mortality assumption from the 2020 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
60	10.00%
61	10.00%
62	40.00%
63	10.00%
64	10.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Hourly Employees' Retirement Plan
 EIN: 35-2303211 PN: 002

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	2.92%
16	0.00%	46	2.76%
17	0.00%	47	2.64%
18	10.56%	48	2.48%
19	10.16%	49	2.36%
20	9.72%	50	2.24%
21	9.32%	51	2.12%
22	8.92%	52	2.00%
23	8.52%	53	1.88%
24	8.16%	54	1.80%
25	7.80%	55+	0.00%
26	7.44%		
27	7.12%		
28	6.80%		
29	6.48%		
30	6.20%		
31	5.88%		
32	5.60%		
33	5.36%		
34	5.08%		
35	4.84%		
36	4.60%		
37	4.40%		
38	4.16%		
39	3.96%		
40	3.76%		
41	3.60%		
42	3.40%		
43	3.24%		
44	3.08%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
 Hourly Employees' Retirement Plan
 EIN: 35-2303211 PN: 002

Table 3
 Disability Rates

Age	Rate	Age	Rate
15	0.0000%	45	0.3595%
16	0.0000%	46	0.3987%
17	0.0000%	47	0.4426%
18	0.0602%	48	0.4915%
19	0.0602%	49	0.5458%
20	0.0602%	50	0.6059%
21	0.0656%	51	0.6723%
22	0.0708%	52	0.7453%
23	0.0758%	53	0.8254%
24	0.0807%	54	0.9131%
25	0.0854%	55	1.0089%
26	0.0901%	56	1.1133%
27	0.0948%	57	1.2267%
28	0.0996%	58	1.3498%
29	0.1046%	59	1.4830%
30	0.1100%	60	1.6269%
31	0.1159%	61	1.7820%
32	0.1224%	62	1.9490%
33	0.1297%	63	2.1285%
34	0.1380%	64	2.3210%
35	0.1474%	65	0.0000%
36	0.1583%	66	0.0000%
37	0.1707%	67	0.0000%
38	0.1850%	68	0.0000%
39	0.2014%	69	0.0000%
40	0.2201%	70	0.0000%
41	0.2415%	71	0.0000%
42	0.2658%	72	0.0000%
43	0.2933%	73	0.0000%
44	0.3244%	74	0.0000%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date:	September 1, 2004
Plan Year:	January 1 st to December 31 st
Employer Fiscal Year	January 1 st to December 31 st

Eligibility

Employees at the Gallipolis Ferry, West Virginia Plan and represented for collectively bargained purposes by the United Steel Workers of America, AFL-CIO-CLC Local Union No. 859-L. Only employees hired on or before July 1, 2007 are eligible.

Service

The first year of vesting service is credited when the employee completes 1,000 hours during a consecutive 12-month period beginning on the employee's date of hire or rehire.

Service shall equal completed years and months from date of hire to date of termination of employment.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

- (1) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (2) A temporary layoff,
- (3) A maternity or paternity leave of absence, or
- (4) A leave of absence granted by the Employer not in excess of two years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Normal Retirement Benefit

\$47 times accrual service less the monthly amount paid to the participant under the Akzo Nobel Plan. For terminations on or after January 1, 2009 the \$47 above is changed to \$48.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date.

Early Retirement Benefit

Upon the attainment of age 55 any participant may retire with an accrued benefit on the early retirement date reduced by 5% per year for each year that early retirement starts between 60 and 65 and reduced an additional 3% per year for years between 55 and 60. See the next section regarding handling of the Azko offset, which applies equally here.

Enhanced Retirement Benefit

A participant that retires prior to age 65, directly from active service with at least 10 years vesting service can get an immediate benefit with a 6% per year reduction from age 62. In no event can this benefit be less than the Early Retirement Benefit that all employees are eligible for. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement under Akzo's plan based upon the employee's age and years of service as of leaving Akzo.

Death Benefit

In the event of an active participant's death after becoming vested his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death, survived to the earliest date he could have commenced his pension, and then elected payment in the form of a joint and 50% survivor annuity.

Disability Benefit

If an active participant becomes disabled while at least age 40 with 10 years of vesting service, the participant is due the full unreduced accrued benefit from the plan. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement.

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

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Hourly Employees' Retirement Plan
EIN: 35-2303211 PN: 002

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) An actuarial equivalent benefit to be paid during the participant's lifetime with 50% of the reduced benefit to be continued to his beneficiary for her lifetime after his death.
- (2) An actuarial equivalent benefit to be paid during the participant's lifetime with 50%, 75%, or 100% continued to a designated beneficiary.
- (3) A lump sum payment equal to the actuarial equivalent of the accrued benefit, with this payout only applicable for lump sums of \$5,000 or less.

If the present value of a participant's vested accrued benefit is \$5,000 or less, the present value of such benefit shall be paid to the participant in the form of a lump sum payment.

All optional methods of settlement (other than lump sums) are actuarially equivalent to the normal form of annuity based on the table shown in Appendix A of the plan document and 8.00% interest. For lump sums, the interest rate is a three-segment rate specified by the Commissioner of Internal Revenue in effect for the first month preceding the first day of the Plan Year prior to distribution of the lump sum. The mortality table to be used is the table as required by the government and updated each plan year.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the Plan is terminated, the Plan assets will be distributed among the Plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document

In the event the plan document varies from this plan summary in any way, the plan document provisions prevail. This plan description is based upon our understanding of the plan.

Plan Changes Since the Prior Year

The funding valuation did not reflect any plan changes.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Bunzl USA, LLC will irrevocably commit the Bunzl USA, LLC Retirement Plan to use of those rates for the 2021 plan year.

Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year. Via this filing, ICL-IP America Inc. will make that deemed election for the Hourly Employees' Retirement Plan.

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. Retirement rates for ages 55 through 65 are shown in column (c).

Retirement age (X)	Number of participants age 55 expected to defer to retirement to at least age (X)	Assumed probability of retirement	Number of participants age 55 expected to retire at age (X): (b) x (c)	Weighted average retirement age: (a) x (d)
(a)	(b)	(c)	(d)	(e)
55	1.0000	0.0000	0.0000	0.0000
56	1.0000	0.0000	0.0000	0.0000
57	1.0000	0.0000	0.0000	0.0000
58	1.0000	0.0000	0.0000	0.0000
59	1.0000	0.0000	0.0000	0.0000
60	1.0000	0.1000	0.1000	6.0000
61	0.9000	0.1000	0.0900	5.4900
62	0.8100	0.4000	0.3240	20.0880
63	0.4860	0.1000	0.0486	3.0618
64	0.4374	0.1000	0.0437	2.7994
65	0.3937	1.0000	0.3937	<u>25.5879</u>
				63.0271

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Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date:	September 1, 2004
Plan Year:	January 1 st to December 31 st
Employer Fiscal Year	January 1 st to December 31 st

Eligibility

Employees at the Gallipolis Ferry, West Virginia Plan and represented for collectively bargained purposes by the United Steel Workers of America, AFL-CIO-CLC Local Union No. 859-L. Only employees hired on or before July 1, 2007 are eligible.

Service

The first year of vesting service is credited when the employee completes 1,000 hours during a consecutive 12-month period beginning on the employee's date of hire or rehire.

Service shall equal completed years and months from date of hire to date of termination of employment.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

- (1) A period of service in the Armed Forces of the United States under which employment rights are granted,
- (2) A temporary layoff,
- (3) A maternity or paternity leave of absence, or
- (4) A leave of absence granted by the Employer not in excess of two years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Normal Retirement Benefit

\$47 times accrual service less the monthly amount paid to the participant under the Akzo Nobel Plan. For terminations on or after January 1, 2009 the \$47 above is changed to \$48.

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Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date.

Early Retirement Benefit

Upon the attainment of age 55 any participant may retire with an accrued benefit on the early retirement date reduced by 5% per year for each year that early retirement starts between 60 and 65 and reduced an additional 3% per year for years between 55 and 60. See the next section regarding handling of the Azko offset, which applies equally here.

Enhanced Retirement Benefit

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Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year. Via this filing, ICL-IP America Inc. will make that deemed election for the Hourly Employees' Retirement Plan.

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 76,148	January 1, 2021	15	\$ 7,100