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. . . . . ▶ [ ]

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
RESTATED SALARIED RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 030

1c Effective date of plan 10/01/1985

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)
PILKINGTON NORTH AMERICA, INC.

811 MADISON AVENUE
TOLEDO, OH 43604

2b Employer Identification Number (EIN) 34-1506654

2c Plan Sponsor's telephone number 419-247-3731

2d Business code (see instructions) 327210

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.	10/04/2022	ROBERTA WEISZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2022	ROBERTA WEISZ
	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**	1777
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)**	41
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	23
b	Retired or separated participants receiving benefits	**6b**	1134
c	Other retired or separated participants entitled to future benefits	**6c**	327
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1484
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	226
f	Total. Add lines **6d** and **6e**	**6f**	1710
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [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)** [X] **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)** [ ] ___ **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 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

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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	59926853
b Actuarial value	**2b**	54571186

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1377	48763986	48763986
b For terminated vested participants	359	5922407	5922407
c For active participants	41	1360430	1410706
d Total	1777	56046823	56097099

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**	4.70 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	667000
c Total (line 6a + line 6b)	**6c**	667000

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

Signature of actuary

08/15/2022
Date

MARY SUSAN WELCH
Type or print name of actuary

20-05389
Most recent enrollment number

AON CONSULTING, INC
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755 PO BOX 1447
LINCOLNSHIRE, IL 60069

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1753018
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1753018
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.82 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1629303
	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 5.12 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		208877
	c Total available at beginning of current plan year to add to prefunding balance		1838180
	d Portion of (c) to be added to prefunding balance		1838180
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	1838180

Part III Funding Percentages

14	Funding target attainment percentage	14	94.00 %
15	Adjusted funding target attainment percentage	15	94.00 %
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	92.98 %
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
04/14/2022	495000	0			
07/13/2022	495000	0			
			Totals ► 18(b)	990000	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	928127

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.32 %	4.79 %	5.47 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	667000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3364093	1170344
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**	1837344

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1837344	1837344

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**	928127

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	928127
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	928127
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
12 15 38 64	NONE	99978	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ]

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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

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: DB MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): PILKINGTON NORTH AMERICA, INC

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)
36-7045794-001	M	54802154

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2020000	990000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	57955894	54802154
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	59975894	55792154
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
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	59975894	55792154

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)	-1030000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		-1030000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1229620
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6332283
d Total income. Add all **income** amounts in column (b) and enter total	2d		6531903
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10504190	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10504190
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	211453	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		211453
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10715643
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4183740
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

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	

			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		3500000
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**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 479026.

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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670

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** 2

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: 17 % Investment-Grade Debt: 73 % High-Yield Debt: 1 % Real Estate: 0 % Other: 9 %

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 _____

Pilkington North America, Inc. Restated Salaried Retirement Plan

Modified Cash Basis Financial Report

December 31, 2021

Pilkington North America, Inc. Restated Salaried Retirement Plan

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Independent Auditor's Report

To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Modified Cash Basis Financial Statements

We have performed an audit of the modified cash basis financial statements of Pilkington North America, Inc. Restated Salaried Retirement 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 - modified cash basis as of December 31, 2021 and the related statement of changes in net assets available for benefits - modified cash basis for the year then ended and the related notes to the modified cash basis financial statements (2021 modified cash basis financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 modified cash basis 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 3 to the modified cash basis financial statements, is complete and accurate.

Opinion on the 2021 Modified Cash Basis Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Modified Cash Basis Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 modified cash basis 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.
- The information in the accompanying 2021 modified cash basis 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 on the 2021 Modified Cash Basis Financial Statements

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 2021 Modified Cash Basis 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.

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To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

Basis of Accounting

We draw attention to Note 2 to the modified cash basis financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2021 Modified Cash Basis Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2 and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of modified cash basis 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 modified cash basis financial statements.

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 modified cash basis 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 that may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Modified Cash Basis Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Modified Cash Basis Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the modified cash basis 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the modified cash basis 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 modified cash basis 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 modified cash basis 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 modified cash basis 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.

To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

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 modified cash basis 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 the modified cash basis of accounting described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the modified cash basis financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.

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.

Auditor's Report on the 2020 Modified Cash Basis Financial Statements

We were engaged to audit the 2020 modified cash basis financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 modified cash basis financial statements, and (b) the form and content of the information included in the 2020 modified cash basis financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Toledo, Ohio
September 22, 2022

Pilkington North America, Inc. Restated Salaried Retirement Plan

Statement of Net Assets Available for Benefits - Modified Cash Basis

December 31, 2021 and 2020

	2021	2020
Assets - Interests at fair value - Interest in Pilkington North America, Inc. Master Retirement Trust	$ 54,802,154	$ 57,955,894
Net Assets Available for Benefits	**$ 54,802,154**	**$ 57,955,894**

See notes to modified cash basis financial statements.

Pilkington North America, Inc. Restated Salaried Retirement Plan

Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis

Years Ended December 31, 2021 and 2020

	2021	2020
Additions to Net Assets		
Contributions	$ 2,020,000	$ 2,495,000
Investment income - Plan interest in Pilkington North America, Inc. Master Retirement Trust (Note 4)	1,058,820	6,203,452
Total additions to net assets	3,078,820	8,698,452
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	6,021,107	6,251,233
Administrative expenses	211,453	206,336
Total deductions from net assets	6,232,560	6,457,569
Net (Decrease) Increase	(3,153,740)	2,240,883
Net Assets Available for Benefits		
Beginning of year	57,955,894	55,715,011
End of year	**$ 54,802,154**	**$ 57,955,894**

See notes to modified cash basis financial statements.

Note 1 - Plan Description

The following description of Pilkington North America, Inc. Restated Salaried Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides for retirement and disability benefits for salaried employees of Pilkington North America, Inc. (the “Company”), except those who are covered by other company-sponsored plans and former employees of Pilkington Aerospace, Inc. (Aerospace). Aerospace was sold on September 30, 2003. Aerospace participants became fully vested in the Plan as of that date. The Plan was frozen to new participants and benefit calculation as of December 31, 1986. Effective January 1, 2004, the Plan may provide benefits based on a retroactive annuity starting date if certain requirements are met.

Restated Salaried Retirement Plan, Restated Sherman Plant Salaried Employees Retirement Plan, and Restated Laurinburg Plant Salaried Employees Retirement Plan were established on October 7, 1985 through a spinoff termination of the Libbey-Owens-Ford Company Salaried Retirement Plan for LOF Glass Employees, the Libbey-Owens-Ford Company Sherman Plant Salaried Employee Retirement Plan, and the Libbey-Owens-Ford Company Laurinburg Plant Salaried Employees Retirement Plan (collectively, the “Original Plans”). Upon receiving approval from the Pension Benefit Guaranty Corporation (PBGC), the assets of the Original Plans were used to purchase annuity contracts for payment of participant benefits accrued to October 7, 1985.

Eligibility and Vesting

The Plan was frozen with respect to new participants effective December 31, 1986 (June 30, 1987 for certain other participants, as defined in the plan agreement); therefore, participants' benefits are fully vested.

Pension Benefits

The normal monthly retirement benefit is generally calculated as certain percentages of compensation (defined by the Plan), multiplied by the participant's years of benefit service. The normal benefit is adjusted for early or late retirement, disability, or upon the participant's death, as stated in the Plan.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA. No participant contributions are permitted.

Party-in-interest Transactions

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Certain plan assets are in investment funds managed by Matrix Trust Company (Matrix). Matrix is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). On a modified cash basis of accounting, revenue is recognized when cash is received, and expenses are recognized when paid. On a GAAP basis of accounting, revenue is recognized as earned, and expenses are recognized when the obligations are incurred. Investments are recognized at fair value, which is consistent with a GAAP basis of accounting.

Investment Valuation

The fair value of the Plan's interest in the Pilkington North America, Inc. Master Retirement Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The private equity funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. These funds are subject to some redemption restrictions, as described in Note 6. There are no unfunded commitments on these investments. The corporate bonds, government securities, and asset-backed securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market fund and certificates of deposit are valued at fair value based on their outstanding balances. All other investments are valued based on quoted market prices reported in active markets. See Notes 4 and 6 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2021 are summarized as follows:

Actuarial cost method	Projected unit credit cost method
Assumed rate of return	4.35 percent per annum
Mortality basis	Plan-specific mortality table with fully generational projection using scale MP-2021

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Allocated Contracts

The Plan has allocated insurance contracts for retirees who were covered under the Plan in prior years. These contracts remain intact, and no additional contracts have been purchased. The activity related to the allocated insurance contracts for retirees receiving benefits is excluded from the financial statements. The Plan receives no income from these allocated insurance contracts.

Use of Estimates

The preparation of financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 22, 2022, which is the date the financial statements were available to be issued.

Subsequent to year end, the Master Trust's investment portfolio incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined.

Note 3 - Unaudited Information

Matrix Trust Company (the "Trustee") holds the Master Trust's investments and executes all investment transactions during the periods under audit. The investment balances and related investment results included in the accompanying financial statements, including master trust information included in Note 4, are based solely on information certified by the Trustee.

Note 4 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and another plan sponsored by Pilkington North America, Inc. Each participating benefit plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Matrix Trust Company.

At December 31, 2021 and 2020, the Plan's interest in the net assets of the Master Trust was approximately 33 percent and 32 percent, respectively.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

Note 4 - Interest in Master Trust (Continued)

The net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust at December 31, 2021 and 2020 are as follows:

	2021		2020	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market fund	$ 8,558,572	$ 2,908,480	$ 5,974,292	$ 2,428,340
Certificates of deposit	343,779	116,356	1,251,852	392,083
Common and preferred stocks	19,872,925	6,359,705	24,271,686	7,702,170
Mutual funds	15,207,708	6,669,210	8,657,038	3,435,307
Exchange-traded funds	8,060,444	2,579,333	16,763,767	5,312,544
Government securities	7,945,254	2,883,935	7,698,486	2,840,679
Asset-backed securities	9,723,591	3,153,221	5,803,586	2,172,894
Corporate bonds	85,694,948	26,614,199	98,251,125	30,390,985
Private equity funds	11,708,938	3,517,715	10,921,532	3,280,892
Total investments	$ 167,116,159	$ 54,802,154	$ 179,593,364	$ 57,955,894

The investment income for the Master Trust for the years ended December 31, 2021 and 2020 is as follows:

	2021	2020
Net realized and unrealized (losses) gains on investments	$ (176,647)	$ 16,182,928
Interest and dividends	4,176,584	4,291,931
Total investment income	$ 3,999,937	$ 20,474,859

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended January 1, 2021, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Retired employees	$ 49,412,747
Active, terminated, and transferred employees not presently receiving benefits	7,753,596
Total vested benefits	57,166,343
Nonvested benefits	53,856
Total actuarial present value of accumulated plan benefits	$ 57,220,199

Note 5 - Accumulated Plan Benefits (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2021 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	$	62,766,149
Increase (decrease) during the year attributable to:		
Interest accumulation		2,267,448
Benefits paid		(6,251,233)
Changes in actuarial assumptions		(2,179,710)
Other		617,545
Net decrease		(5,545,950)
Actuarial present value of accumulated plan benefits - End of year	$	57,220,199

The change in accumulated plan benefits as a result of assumption changes relates to (1) a change in the mortality assumption from the plan-specific mortality with fully generational projection using scale MP-2020 to plan-specific mortality with fully generational projection using scale MP-2021 and (2) a change from 3.80 percent to 4.35 percent in the expected rate of return on plan assets.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Note 6 - Fair Value Measurements (Continued)

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2021 and 2020:

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2021		
	Investments (at Fair Value)	Level 1	Level 2
Money market fund	$ 8,558,572	$ -	$ 8,558,572
Certificates of deposit	343,779	-	343,779
Common and preferred stocks	19,872,925	19,872,925	-
Mutual funds	15,207,708	15,207,708	-
Exchange-traded funds	8,060,444	8,060,444	-
Government securities	7,945,254	-	7,945,254
Asset-backed securities	9,723,591	-	9,723,591
Corporate bonds	85,694,948	-	85,694,948
Total investments at fair value	155,407,221	$ 43,141,077	$ 112,266,144
Investments measured at NAV - Private equity funds (1)	11,708,938		
Total investments at fair value	$ 167,116,159		

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2020		
	Investments (at Fair Value)	Level 1	Level 2
Money market fund	$ 5,974,292	$ -	$ 5,974,292
Certificates of deposit	1,251,852	-	1,251,852
Common and preferred stocks	24,271,686	24,271,686	-
Mutual funds	8,657,038	8,657,038	-
Exchange-traded funds	16,763,767	16,763,767	-
Government securities	7,698,486	-	7,698,486
Asset-backed securities	5,803,586	-	5,803,586
Corporate bonds	98,251,125	-	98,251,125
Total investments at fair value	168,671,832	$ 49,692,491	$ 118,979,341
Investments measured at NAV - Private equity funds (1)	10,921,532		
Total investments at fair value	$ 179,593,364		

Note 6 - Fair Value Measurements (Continued)

(1) This class represents investments in private equity funds.

One private equity fund holds positions in readily marketable investments and derivatives that are valued at quoted market values and/or less liquid nonmarketable investments and derivatives that are valued at estimated fair value. The mix and concentration of more readily marketable investments and less liquid nonmarketable investments vary across the underlying investment funds based on various factors, including the nature of their investment strategy. The fund's investments in investment funds are subject to the terms and conditions of the respective operating agreements and offering memoranda. Investors have access to 100 percent of their capital semiannually at June 30 and December 31, provided that the signed redemption form is received 95 calendar days prior to the prospective redemption date.

One private equity fund invests in publicly traded securities, private investment companies, and other investments. Shareholders have redemption rights that contain certain restrictions. Shareholders may redeem up to 50 percent of their capital semiannually. Redemptions only occur on June 30 and December 31, and notification is required by March 15 and September 15 of the fiscal year, respectively.

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least.
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to substantial owners of Section 4022(b)(5)).
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan.
4. Provide all other benefits under the Plan.

The Pension Benefit Guaranty Corporation guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 8 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 9 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 54,802,154	$ 57,955,894
Contributions receivable	990,000	2,020,000
Net assets available for benefits per Form 5500	$ 55,792,154	$ 59,975,894

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the years ended December 31, 2021 and 2020 to Form 5500:

	2021	2020
Change in net assets available for benefits per the financial statements	$ (3,153,740)	$ 2,240,883
Add contribution receivable - Current year	990,000	2,020,000
Less contribution receivable - Prior year	(2,020,000)	(2,525,784)
Change in net assets available for benefits per Form 5500	$ (4,183,740)	$ 1,735,099

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

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
RESTATED SALARIED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PILKINGTON NORTH AMERICA, INC.

D Employer Identification Number (EIN)
34-1506654

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	59,926,853
b Actuarial value	**2b**	54,571,186

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,377	48,763,986	48,763,986
b For terminated vested participants	359	5,922,407	5,922,407
c For active participants	41	1,360,430	1,410,706
d Total	1,777	56,046,823	56,097,099

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**	4.70%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	667,000
c Total (line 6a + line 6b)	**6c**	667,000

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

MARY SUSAN WELCH MSW
Signature of actuary

08/15/2022
Date

MARY SUSAN WELCH
Type or print name of actuary

2005389
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755 PO Box 1447

LINCOLNSHIRE IL 60069
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,753,018
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,753,018
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 12.82%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,629,303
	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 5.12%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		208,877
	c Total available at beginning of current plan year to add to prefunding balance		1,838,180
	d Portion of (c) to be added to prefunding balance		1,838,180
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,838,180

Part III Funding Percentages

14	Funding target attainment percentage	14	94.00%
15	Adjusted funding target attainment percentage	15	94.00%
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	92.98%
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
04/14/2022	495,000	0			
07/13/2022	495,000	0			
			Totals ▶ 18(b)	990,000	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	928,127

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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.32 %	4.79 %	5.47%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	667,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3,364,093	1,170,344
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**	1,837,344

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,837,344	1,837,344

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**	928,127
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	928,127
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	928,127
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
Restated Salaried Retirement Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 4.70%	Interest Adjusted Contribution
April 14, 2022	$ 495,000	468	$ 466,691
July 13, 2022	495,000	558	461,436
Total Contribution	$ 990,000		$ 928,127

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried 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. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	2.00%	1.0000	1.00
51	2.00%	0.9800	1.00
52	2.00%	0.9604	1.00
53	2.00%	0.9412	1.00
54	2.00%	0.9224	1.00
55	3.00%	0.9039	1.49
56	3.00%	0.8768	1.47
57	3.00%	0.8505	1.45
58	3.00%	0.8250	1.44
59	3.00%	0.8002	1.42
60	3.00%	0.7762	1.40
61	3.00%	0.7529	1.38
62	20.00%	0.7304	9.06
63	25.00%	0.5843	9.20
64	10.00%	0.4382	2.80
65	40.00%	0.3944	10.25
66	40.00%	0.2366	6.25
67	33.00%	0.1420	3.14
68	33.00%	0.0951	2.13
69	33.00%	0.0637	1.45
70	100.00%	0.0427	2.99
		Weighted Average	62.32

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
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Schedule SB, line 23—Information on Use of Substitute Mortality Tables

The Plan has been granted permission to use substitute mortality tables for making computations under section 430 of the Internal Revenue Code with respect to the following populations:

- Male participants (annuitants), including disabled participants
- Female participants (annuitants), including disabled participants

The following populations will continue to use the standard mortality tables for calculations under section 430 of the Code:

- Male participants (non-annuitants)
- Female participants (non-annuitants)

The IRS granted approval for this request on July 3, 2019. This ruling is effective for a period of 10 plan years beginning with the plan year commencing January 1, 2020.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	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 without regard to ARPA
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	65% elect single life annuity 15% elect 50% joint & survivor annuity 20% elect 100% joint & survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	Annuitant Mortality: Base mortality rates from section 1.430(h)(3)-1(d) with a 119.4012% adjustment for credibility as described in section 1.430(h)(3)-2. Rates are projected on a fully generational basis using Scale MP-2017 from 2006 to 2015, and with Scale MP-2019 for 2015 and beyond Non-Annuitant Mortality: Base mortality rates from section 1.430(h)(3)-1(d) without adjustment. Rates are projected on a fully generational basis from 2006 using Scale MP-2019
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements

Surviving Spouse Benefit	It is assumed that 85% of males and 85% 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	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. 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-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	5.15%
2020 Plan Year	3.80%
2021 Plan Year	4.35%
Trust Expenses Included in Target Normal Cost	$667,000. Based on prior year’s actual expenses and current year's expected PBGC premium.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Actuarial Assumptions and Methods

Table 1

Probability of Retirement

Age	Percent
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	2.00%
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	3.00%
62	20.00%
63	25.00%
64	10.00%
65	40.00%
66	40.00%
67	33.00%
68	33.00%
69	33.00%
70+	100.00%

Table 2—Page 1 of 2

Probability of Withdrawal

	Years of Service			
Age	**0–1**	**2**	**3**	**4+**
15	26.10%	17.40%	8.70%	8.40%
16	26.10%	17.40%	8.70%	8.40%
17	26.10%	17.40%	8.70%	8.40%
18	26.10%	17.40%	8.70%	8.40%
19	26.10%	17.40%	8.70%	8.40%
20	26.10%	17.40%	8.70%	8.40%
21	26.10%	17.40%	8.70%	8.40%
22	26.10%	17.40%	8.70%	8.40%
23	26.10%	17.40%	8.70%	8.40%
24	26.10%	17.40%	8.70%	8.40%
25	26.10%	17.40%	8.70%	8.40%
26	25.31%	16.87%	8.44%	8.03%
27	24.52%	16.34%	8.18%	7.66%
28	23.73%	15.81%	7.92%	7.29%
29	22.94%	15.28%	7.66%	6.92%
30	22.15%	14.75%	7.40%	6.55%
31	21.36%	14.22%	7.14%	6.18%
32	20.57%	13.69%	6.88%	5.81%
33	19.78%	13.16%	6.62%	5.44%
34	18.99%	12.63%	6.36%	5.07%
35	18.20%	12.10%	6.10%	4.70%
36	17.40%	11.58%	5.82%	4.52%
37	16.60%	11.06%	5.54%	4.34%
38	15.80%	10.54%	5.26%	4.16%
39	15.00%	10.02%	4.98%	3.98%
40	14.20%	9.50%	4.70%	3.80%
41	13.42%	8.96%	4.44%	3.66%
42	12.64%	8.42%	4.18%	3.52%
43	11.86%	7.88%	3.92%	3.38%
44	11.08%	7.34%	3.66%	3.24%

Table 2—Page 2 of 2

Probability of Withdrawal

	Years of Service			
Age	**0–1**	**2**	**3**	**4+**
45	10.30%	6.80%	3.40%	3.10%
46	9.51%	6.28%	3.14%	2.89%
47	8.72%	5.76%	2.88%	2.68%
48	7.93%	5.24%	2.62%	2.47%
49	7.14%	4.72%	2.36%	2.26%
50	6.35%	4.20%	2.10%	2.05%
51	5.56%	3.68%	1.84%	1.84%
52	4.77%	3.16%	1.58%	1.63%
53	3.98%	2.64%	1.32%	1.42%
54	3.19%	2.12%	1.06%	1.21%
55+	0.00%	0.00%	0.00%	0.00%

Table 3

Probability of Disability

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Originally effective: October 1, 1985. The plan was amended and restated as of January 1, 2021.
Employees Covered by the Plan	Every salaried employee who receives compensation from the company, and is not represented by a labor organization, is eligible to participate on the first of the month, having completed one year of continuous service, and attained age 21. An employee must work at least 1,000 hours during a year to be credited with a year of continuous service. No employee may enter the plan on or after January 1, 1987.
Plan Status	Credited service was frozen effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan) and pay was frozen December 31, 1999.
Normal Retirement	
Eligibility	A member shall be eligible to retire on the first of the month after having reached age 65.
1974 Benefit	The basic monthly benefit will be 1% of the covered effective compensation for each year of credited service plus 1.5% of the excess effective covered compensation for each year of credited service. The benefit is payable for the lifetime of the member, with 50% continued to the member's surviving spouse or children under a specified age, after the member's death. For retirements on and after January 1, 2000, the 1974 benefits are increased by 10%.
Early Retirement	
Eligibility	An employee is eligible for an early retirement allowance upon attaining the earlier of age 55 and 10 years of eligibility service, or age 60 and five years of eligibility service.
1974 Benefit	The early retirement allowance will be the normal retirement basic monthly benefit, reduced by 0.5% for each month before age 62.

Disability Retirement	
Eligibility	Having completed five years of eligibility service, and having been totally and permanently disabled for at least six consecutive months, the employee shall be eligible for a disability retirement allowance.
1974 Benefit	The disability retirement allowance will be the normal retirement basic monthly benefit payable on an actuarially reduced basis. Employees at the Laurinburg location receive this benefit without any reduction. The disability retirement benefit is reduced by any other company-provided disability benefits.
Deferred Vested Retirement	
Eligibility	Five years of service and termination of employment, other than by death, entitles a member to a deferred vested retirement allowance.
1974 Benefit	The normal retirement basic monthly benefit allowance for all participants after five years of service. Benefits may be received as early as age 55 on an actuarially reduced basis from age 65.
Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Preretirement Surviving Spouse's Benefit	
Eligibility	Death of a married member, after having fulfilled vesting eligibility, entitles the surviving spouse to a benefit.
1974 Benefit	The monthly benefit will be one-half of the early retirement benefit which the employee would have received if he/she had retired the first day of the month preceding death. The benefit should be payable to the surviving spouse at the employee's earliest retirement age.

Postretirement Surviving Spouse's Benefit	
Eligibility	Death of a retired member, disabled retiree or vested termination receiving benefits, entitles the family to a monthly payment.
1974 Benefit	The monthly benefit will be one-half of the retirement allowance. This amount is payable to the surviving spouse as long as he/she is alive, or to parentless children until age 18 or age 23, if in school.
Forms of Payment	A participant may elect to receive the 1974 normal retirement benefit, 1974 early retirement benefit, 1974 disability benefit, or the 1974 deferred vested benefit on an actuarially reduced basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence defined below. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse.)
Optional Forms of Payment	50% contingent annuity, beneficiary other than spouse.
Definitions	
Effective Compensation	The average annual compensation during the five highest-paid consecutive calendar years of service through December 31, 1999. Effective for participants who retire on or after January 1, 2000, compensation earned after December 31, 1999 is not used to determine retirement benefits.
Covered Effective Compensation	The 35-year average of Social Security taxable wage bases ending in the year a participant attains Social Security normal retirement age. The Social Security wage base is projected level forward in making this determination. Effective for participants who retire on or after January 1, 2000, this value is determined based on the Social Security taxable wage bases through 1999 and does not increase based on any increases to the Social Security taxable wage bases in the year 2000 or later. However, the covered effective compensation is determined by projecting the Social Security taxable wage base in effect during the most recent year that compensation was used in the determination of effective compensation.

Credited Service	Effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan), credited service used to determine the amount of plan benefits was frozen.
Eligibility Service	Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits. An employee who transfers to salaried status covered by the plan from a status not covered by the plan shall have the period of service while not covered by the plan included solely for the purpose of determining eligibility for benefits.
Actuarial Equivalence	The single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code. Optional forms of benefit are determined based on the 1951 Group Annuity Mortality table projected to 1975 by Scale C, with a one-year setback for pensioners and a six-year setback for spouses. Interest is the "Factor K-1" promulgated by the Pension Guaranty Corporation as of January 1 (for retirements beginning in February through the following January). Participants may elect to receive benefits on an actuarially adjusted basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse).
Minimum Benefits Under the 1974 Plan (Article III Benefits)	A salaried employee actively employed at the time of his retirement and who retires after January 1, 1987 may elect to receive the following minimum benefits in lieu of and in substitution for any other benefits under this plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

Forms of Benefits

Minimum Normal Retirement

With at least 10 years of eligibility service at normal retirement, the participant may elect to receive a pension equal to the number of years of credited service as of the earlier of the normal retirement date (or current age for employees over age 65) and December 31, 1986 (June 30, 1987 with respect to former participants in the Modern Tools Plan) multiplied by the following amounts:

Credited Service	Annual Multiplier
< = 19	$180.00
> 19, < = 29	$216.00
> 29	$240.00

Retirements after October 1, 1987:

Credited Service	Annual Multiplier
< = 18	$192.00
> 18, < = 28	$228.00
> 28	$255.60

This benefit is payable as a life only annuity.

Minimum Early Retirement

Upon age 60 and 10 years of eligibility service or age 55, with age plus eligibility service at least 85, the minimum normal benefit is payable after applying the following factor prorated for intermediate ages.

Age	ERF
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

	If, at the time of retirement, the participant is actively employed and has attained age 62 with 15 or more years of eligibility service, the minimum early benefit is doubled for each monthly payment up to and including the earlier of the month in which age 65 is attained or until eligible for an unreduced old age or disability Social Security allowance.
Minimum Special Thirty	An active salaried employee who retires with 30 years of eligibility service may elect to receive a benefit equal to the amount of the minimum early retirement benefit, plus a special allowance to bring his annual benefit to $10,980. A person who qualifies for this benefit and has less than 30 years of credited service as of December 31, 1986 shall receive a fraction of this benefit relative to credited service as of December 31, 1986 divided by 30 years. At age 62, the minimum normal retirement benefit is payable.
Minimum Survivor Option	In lieu of minimum normal, minimum early, or special thirty benefits, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 60% of the reduced amount. 95% is increased by ½% (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by ½% for each 12 months in excess of five years by which the spouse's age is less than the participant's age. Other forms of benefit are available as described in the Definitions section, below.
Minimum Preretirement Survivor	For a salaried employee who dies prior to retirement but after becoming eligible for these minimum benefits, the surviving spouse shall be entitled to a monthly benefit for life, commencing the first of the month after the employee's death. The monthly benefit is the amount the spouse would have been entitled to receive under the minimum survivor benefit option if the employee had retired on the date of death.

The surviving spouse of a salaried employee who dies after attaining 10 or more years of eligibility service but prior to becoming eligible for retirement benefits shall be entitled to a monthly benefit commencing at any time after the employee would have attained age 60. The amount of this benefit is 50% of the minimum normal benefit reduced as defined under the minimum survivor benefit option and additionally reduced by 5/9% for each complete calendar month prior to the date the employee would have attained age 65.

Benefits Under the 1950 Plus 1944 Plan (Article IV)

An eligible salaried employee may elect to have benefits payable under the 1950 plan plus benefits under the 1944 plan in lieu of and in substitution for any benefits under the 1974 plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

For retirements on and after January 1, 2000, Article IV benefits are increased by 10%.

Forms of Benefits

Article IV Normal Retirement Benefit

An employee is eligible to receive normal retirement benefits the first day of the month following the month in which an employee reaches the sixty-fifth anniversary of his date of birth. The participant is eligible for the 1950 benefit provided 10 years of eligibility service are earned by the normal retirement date. The Article IV normal retirement benefit is calculated as:

The 1950 benefit payable as a life only annuity;

PLUS

The 1944 benefit, payable in the 10-year certain and life continuous annuity form.

The 1950 benefit is defined as 2.8% of the first $3,000 of effective compensation times credited service. The definition of the 1950 benefit is commonly described as $7 per month for each year of credited service (2.8% x $3,000/12 = $7).

The 1944 benefit is defined as (1) plus (2), below:

(1) 1.667% x effective compensation over $3,000 x minimum credited service, 15

	(2) 0.25% x effective compensation over $3,000 x credited service since 1941. Item (2) is reduced pro rata for less than 15 years of credited service.
Article IV Early Retirement Benefit	A salaried employee who has attained age 55 is eligible to receive the following: The actuarial equivalent of the 1944 benefit; PLUS If (i) age 60 with 10 years of eligibility service or (ii) age 55, with age plus eligibility service at least 85, the 1950 benefit multiplied by the same factors defined under “Minimum Early Retirement Benefits,” above, provided that if actively employed at the time of retirement and age 62 with at least 15 years of eligibility service, the 1950 benefit is doubled for each monthly payment up to and including the month in which age 65 is attained or until eligible for disability or regular old-age allowance under the Federal Social Security Act.
Article IV Disability Retirement Benefit	At five years of eligibility service or upon attaining age 55, a participant who becomes totally and permanently disabled will be entitled to receive the 1944 benefit on an actuarially reduced basis; PLUS The sum of (i) the 1950 benefit but not less than $100 per month (if has 10 years of eligibility service) and (ii) 3.0% of the first $3,000 of effective compensation x credited service at the earlier of retirement or December 31, 1986, but not more than $187.50 per month (provided that upon attaining normal retirement date or when entitled to an unreduced old-age or disability Social Security allowance, this part of the allowance is reduced to the 1950 benefit). The 10% increase in benefits for retirements on and after January 1, 2000 is not applied to the $100 minimum in (i) and the $187.50 maximum in (ii) above.

Article IV Survivor Benefit Option	In lieu of the 1950 benefit payable as a normal, early, deferred vested, or disability benefit, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 55% of the reduced amount. 95% is increased by ½% (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by ½% for each 12 months in excess of five years by which the spouse's age is less than the participant's age. In lieu of the 1944 benefit payable as a normal, early, deferred vested, or disability benefit, a participant may elect to convert the benefits otherwise payable in an actuarially equivalent 50% joint and survivor form of benefit. Other forms of benefit are available as described under the definition of actuarial equivalence below.
Article IV Preretirement Survivor Death Benefits	Upon death of an active employee or of an employee at least age 55 at termination with 10 years of eligibility service, benefits are as follows: The actuarial equivalent of the 1944 benefit which would have been paid if employment had terminated on the date of death to his designated beneficiary in a lump sum, or installments over a period certain (which, as to beneficiaries other than a surviving spouse, may not exceed five years and which, as to a surviving spouse, may not exceed such spouse's life expectancy); PLUS The 1950 benefit payable as the Article IV survivor benefit option to the surviving spouse of a participant who died after reaching age 60 or after reaching age 55 with age plus eligibility service of at least 85.

Aerospace Participants

Aerospace Effective Date	April 1, 1972 The most recent amendment and restatement to the plan is effective January 1, 2004.
Employees Covered by the Plan	Any person employed by the company with the exception of: (a) Board of Directors member not serving the company (b) Persons covered by other plan to which the company contributes (c) Persons represented by a labor organization (d) Leased employees (e) Persons employed by SDC Coatings, Inc.
Plan Status	The plan was frozen effective September 30, 2003.
Normal Retirement	
Eligibility	A participant is eligible to receive normal retirement benefits the first day of the month coincident with or next following the month in which age 65 is attained, once the fifth anniversary of participation is reached, in the form of a life only annuity.
Aerospace Benefit	The benefit payable is defined as the greater of (1) + (2) and (3), as follows: (1) 1% of the lesser of average monthly compensation and covered compensation, multiplied by credited service; plus (2) 1.45% of average monthly compensation in excess of covered compensation multiplied by credited service up to 40 years. (3) $25 multiplied by continuous service.

Early Retirement

Eligibility

A participant is eligible to receive early retirement benefits the first day of the month coincident with or next following the month in which age 55 is attained, if 10 or more years of continuous service have been earned. Individuals who terminated employment prior to April 30, 1997 were required to earn 15 years of continuous service for early retirement benefit eligibility.

Aerospace Benefit

The early retirement benefit is defined as the normal retirement benefit reduced based on the participant's age in terms of years and completed months according to the following table of early retirement factors (ERFs):

Age	ERF
55	0.500
56	0.533
57	0.567
58	0.600
59	0.633
60	0.667
61	0.733
62	0.800
63	0.867
64	0.933
65	1.000

This table of ERFs represents a reduction of 5/900ths for the first 60 months and 5/1800ths for each of the next 60 months by which the benefit commencement date precedes normal retirement.

Disability Retirement

Eligibility

Once five years of continuous service has been earned, a participant is eligible to receive disability retirement benefits the first day of the month coincident with or next following six months from the date when the participant becomes totally and permanently disabled, as determined by the Social Security Administration.

Aerospace Benefit

The disability retirement benefit payable is the same as defined for the normal retirement benefit.

Deferred Vested Retirement	
Eligibility	Completion of five years of continuous service.
Benefit	The normal retirement benefit is payable the first month coincident with or next following attainment of age 65.
Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Surviving Spouse Benefit	For a vested participant who dies subsequent to attaining age 55, the monthly survivor's benefit is 60% of the amount determined under normal retirement benefits (actuarially reduced if the surviving spouse has not attained age 55). For a vested participant who dies prior to attaining age 55, the monthly survivor's benefit is determined assuming the participant terminated employment on the date of death, survived to the earliest retirement age, retired under the normal form of benefit (the 50% joint and survivor form of benefit) and died the next day.
Late Retirement	Retirement may be delayed beyond normal retirement. The benefit payable is defined as the greater of (1) + (2), (3) + (4), and (5), as follows: (1) 1% of the lesser of average monthly compensation and covered compensation, both determined at the late retirement date, multiplied by credited service earned as of the normal retirement date and an actuarial increase factor to reflect the period of credited service from the normal retirement date to the late retirement date; plus (2) 1.45% of average monthly compensation in excess of covered compensation, both determined at the late retirement date, multiplied by credited service up to 40 years earned as of the normal retirement date and an actuarial increase factor to reflect the period of credited service from the normal retirement date to the late retirement date. (3) 1% of the lesser of average monthly compensation, multiplied by credited service, all determined at the late retirement date; plus

(4) 1.45% of average monthly compensation in excess of covered compensation, multiplied by credited service up to 40 years, all determined at the late retirement date.

(5) $25 multiplied by continuous service to the late retirement date.

Forms of Payment

The participant will be paid the single lump sum value of their benefit if the present value of their benefits at the payment date is less than $5,000. If the present value of the benefits is greater than $5,000, and if the participant has an eligible spouse, the normal form of payment is an actuarially reduced 50% joint and survivor benefit. Otherwise, the normal form of payment is a single life annuity. Optional forms of payment may not be elected for the disability retirement benefit. For the normal retirement benefit, the early retirement benefit and the late retirement benefit, optional forms of payment may be elected with spousal consent, as follows: Single life annuity; 10-year or 15-year certain and continuous annuity; or a 50%, 66⅔%, 75%, or 100% joint and survivor benefit. Single lump sum values over $5,000 are not available under the terms of the plan.

Definitions

Participation

Participation is granted on the first day of the month following completion of one year of continuous service in 12 months of employment.

Continuous Service

After April 1, 1981, continuous service is determined based on the elapsed time period. In determination of service under the elapsed time method, the last day of the month coinciding with or following the date of termination is considered the date when employment ceased.

Credited Service

Effective September 30, 2003, credited service used to determine the amount of plan benefits was frozen.

Vesting Schedule

Participants are 100% vested once they have earned five years of continuous service. Participants who terminate employment prior to attaining five years of continuous service are 0% vested and are not due a benefit under the plan.

Compensation	Total cash remuneration paid to an eligible employee by the employer during each calendar year or fraction thereof for personal services, as reported on the employee federal income tax withholding statement, including contributions to a cafeteria plan as defined under Internal Revenue Code sections 401(k) and 125.
Average Monthly Compensation	The monthly average of compensation for the five consecutive calendar years of highest compensation (or using all calendar years of compensation if less than five calendar years have been worked) during the 10 calendar years of continuous service preceding termination of employment (or using all years of continuous service if less than 10 years have been worked).
Covered Compensation	The 35-year average of Social Security taxable wage bases ending in the year a Participant attains Social Security normal retirement age. The Social Security wage base is projected level forward after the employee separates from service in making this determination.
Extended Wear-Away	Prior to the 1994 plan year, annual compensation is limited to $235,840. For the 1994 plan year and later, annual compensation is limited to $150,000 as indexed by the Commissioner of the Internal Revenue Service. A participant's normal retirement benefit is the greater of (1) + (2) and (3), as follows: (1) The normal retirement benefit determined as of March 31, 1994 without regard to the $150,000 limit on compensation (but using the $235,840 limit on compensation); plus (2) The normal retirement benefit based on credited service earned after March 31, 1994 determined by application of the $150,000 limit on compensation. (3) The normal retirement benefit based on all years of credited service and determined by applying the $150,000 limit on compensation.

Actuarial Equivalence	For optional forms of benefit, use the immediate annuity rate published by the Pension Benefit Guaranty Corporation as of the first day of each plan year, and the UP-1984 Mortality table. For distributions after December 31, 1995, the single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code.

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

Form 5500 EFAST Software Limitations
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.

American Rescue Plan Act
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.

On September 28, 2021, Pilkington North America, Inc. made an explicit election not to apply the ARPA interest rate stabilization (for any purposes) to the Restated Salaried Retirement Plan for the 2021 plan year. Therefore, this Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on plan assets from 3.80% to 4.35%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

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

Number of Participants

Attained Age	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										
45-49										
50-54										
55-59	1	8								
60-64	2	6	11	2						
65-69		1	5	1	1					
70+	1		1		1					

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ (140,401)	January 1, 2015	1	$ (140,401)
Shortfall	$ 938,053	January 1, 2016	2	$ 476,685
Shortfall	$ 1,052,357	January 1, 2017	3	$ 362,303
Shortfall	$ 2,368,333	January 1, 2018	4	$ 621,398
Shortfall	$ 510,159	January 1, 2019	5	$ 108,803
Shortfall	$ (1,793,128)	January 1, 2020	6	$ (327,199)
Shortfall	$ 428,720	January 1, 2021	7	$ 68,755

ARPA shortfall relief was not applied for 2021, which wipes out existing shortfall amortization bases and changes the amortization period of new shortfall amortization bases. By default, this relief applies starting with the 2022 plan year. This Schedule SB reflects the shortfall amortization bases without regard to the ARPA shortfall relief for the 2021 plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 4.70%	Interest Adjusted Contribution
April 14, 2022	$ 495,000	468	$ 466,691
July 13, 2022	495,000	558	461,436
Total Contribution	$ 990,000		$ 928,127

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

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. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	2.00%	1.0000	1.00
51	2.00%	0.9800	1.00
52	2.00%	0.9604	1.00
53	2.00%	0.9412	1.00
54	2.00%	0.9224	1.00
55	3.00%	0.9039	1.49
56	3.00%	0.8768	1.47
57	3.00%	0.8505	1.45
58	3.00%	0.8250	1.44
59	3.00%	0.8002	1.42
60	3.00%	0.7762	1.40
61	3.00%	0.7529	1.38
62	20.00%	0.7304	9.06
63	25.00%	0.5843	9.20
64	10.00%	0.4382	2.80
65	40.00%	0.3944	10.25
66	40.00%	0.2366	6.25
67	33.00%	0.1420	3.14
68	33.00%	0.0951	2.13
69	33.00%	0.0637	1.45
70	100.00%	0.0427	2.99
		Weighted Average	62.32

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, line 23—Information on Use of Substitute Mortality Tables

The Plan has been granted permission to use substitute mortality tables for making computations under section 430 of the Internal Revenue Code with respect to the following populations:

- Male participants (annuitants), including disabled participants
- Female participants (annuitants), including disabled participants

The following populations will continue to use the standard mortality tables for calculations under section 430 of the Code:

- Male participants (non-annuitants)
- Female participants (non-annuitants)

The IRS granted approval for this request on July 3, 2019. This ruling is effective for a period of 10 plan years beginning with the plan year commencing January 1, 2020.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

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

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<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54										
55-59	1	8								
60-64	2	6	11	2						
65-69		1	5	1	1					
70+	1		1		1					

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

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

Interest Rates for Minimum Funding Purposes	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 without regard to ARPA
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	65% elect single life annuity 15% elect 50% joint & survivor annuity 20% elect 100% joint & survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	Annuitant Mortality: Base mortality rates from section 1.430(h)(3)-1(d) with a 119.4012% adjustment for credibility as described in section 1.430(h)(3)-2. Rates are projected on a fully generational basis using Scale MP-2017 from 2006 to 2015, and with Scale MP-2019 for 2015 and beyond Non-Annuitant Mortality: Base mortality rates from section 1.430(h)(3)-1(d) without adjustment. Rates are projected on a fully generational basis from 2006 using Scale MP-2019
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements

Surviving Spouse Benefit	It is assumed that 85% of males and 85% 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	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. 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-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	5.15%
2020 Plan Year	3.80%
2021 Plan Year	4.35%
Trust Expenses Included in Target Normal Cost	$667,000. Based on prior year’s actual expenses and current year's expected PBGC premium.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Actuarial Assumptions and Methods

Table 1

Probability of Retirement

Age	Percent
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	2.00%
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	3.00%
62	20.00%
63	25.00%
64	10.00%
65	40.00%
66	40.00%
67	33.00%
68	33.00%
69	33.00%
70+	100.00%

Table 2—Page 1 of 2

Probability of Withdrawal

	Years of Service			
Age	**0–1**	**2**	**3**	**4+**
15	26.10%	17.40%	8.70%	8.40%
16	26.10%	17.40%	8.70%	8.40%
17	26.10%	17.40%	8.70%	8.40%
18	26.10%	17.40%	8.70%	8.40%
19	26.10%	17.40%	8.70%	8.40%
20	26.10%	17.40%	8.70%	8.40%
21	26.10%	17.40%	8.70%	8.40%
22	26.10%	17.40%	8.70%	8.40%
23	26.10%	17.40%	8.70%	8.40%
24	26.10%	17.40%	8.70%	8.40%
25	26.10%	17.40%	8.70%	8.40%
26	25.31%	16.87%	8.44%	8.03%
27	24.52%	16.34%	8.18%	7.66%
28	23.73%	15.81%	7.92%	7.29%
29	22.94%	15.28%	7.66%	6.92%
30	22.15%	14.75%	7.40%	6.55%
31	21.36%	14.22%	7.14%	6.18%
32	20.57%	13.69%	6.88%	5.81%
33	19.78%	13.16%	6.62%	5.44%
34	18.99%	12.63%	6.36%	5.07%
35	18.20%	12.10%	6.10%	4.70%
36	17.40%	11.58%	5.82%	4.52%
37	16.60%	11.06%	5.54%	4.34%
38	15.80%	10.54%	5.26%	4.16%
39	15.00%	10.02%	4.98%	3.98%
40	14.20%	9.50%	4.70%	3.80%
41	13.42%	8.96%	4.44%	3.66%
42	12.64%	8.42%	4.18%	3.52%
43	11.86%	7.88%	3.92%	3.38%
44	11.08%	7.34%	3.66%	3.24%

Table 2—Page 2 of 2

Probability of Withdrawal

	Years of Service			
Age	**0–1**	**2**	**3**	**4+**
45	10.30%	6.80%	3.40%	3.10%
46	9.51%	6.28%	3.14%	2.89%
47	8.72%	5.76%	2.88%	2.68%
48	7.93%	5.24%	2.62%	2.47%
49	7.14%	4.72%	2.36%	2.26%
50	6.35%	4.20%	2.10%	2.05%
51	5.56%	3.68%	1.84%	1.84%
52	4.77%	3.16%	1.58%	1.63%
53	3.98%	2.64%	1.32%	1.42%
54	3.19%	2.12%	1.06%	1.21%
55+	0.00%	0.00%	0.00%	0.00%

Table 3

Probability of Disability

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2021 Plan Year
Restated Salaried Retirement Plan
EIN: 34-1506654 PN: 030

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Originally effective: October 1, 1985. The plan was amended and restated as of January 1, 2021.
Employees Covered by the Plan	Every salaried employee who receives compensation from the company, and is not represented by a labor organization, is eligible to participate on the first of the month, having completed one year of continuous service, and attained age 21. An employee must work at least 1,000 hours during a year to be credited with a year of continuous service. No employee may enter the plan on or after January 1, 1987.
Plan Status	Credited service was frozen effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan) and pay was frozen December 31, 1999.
Normal Retirement	
Eligibility	A member shall be eligible to retire on the first of the month after having reached age 65.
1974 Benefit	The basic monthly benefit will be 1% of the covered effective compensation for each year of credited service plus 1.5% of the excess effective covered compensation for each year of credited service. The benefit is payable for the lifetime of the member, with 50% continued to the member's surviving spouse or children under a specified age, after the member's death. For retirements on and after January 1, 2000, the 1974 benefits are increased by 10%.
Early Retirement	
Eligibility	An employee is eligible for an early retirement allowance upon attaining the earlier of age 55 and 10 years of eligibility service, or age 60 and five years of eligibility service.
1974 Benefit	The early retirement allowance will be the normal retirement basic monthly benefit, reduced by 0.5% for each month before age 62.

Disability Retirement	
Eligibility	Having completed five years of eligibility service, and having been totally and permanently disabled for at least six consecutive months, the employee shall be eligible for a disability retirement allowance.
1974 Benefit	The disability retirement allowance will be the normal retirement basic monthly benefit payable on an actuarially reduced basis. Employees at the Laurinburg location receive this benefit without any reduction. The disability retirement benefit is reduced by any other company-provided disability benefits.
Deferred Vested Retirement	
Eligibility	Five years of service and termination of employment, other than by death, entitles a member to a deferred vested retirement allowance.
1974 Benefit	The normal retirement basic monthly benefit allowance for all participants after five years of service. Benefits may be received as early as age 55 on an actuarially reduced basis from age 65.
Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Preretirement Surviving Spouse's Benefit	
Eligibility	Death of a married member, after having fulfilled vesting eligibility, entitles the surviving spouse to a benefit.
1974 Benefit	The monthly benefit will be one-half of the early retirement benefit which the employee would have received if he/she had retired the first day of the month preceding death. The benefit should be payable to the surviving spouse at the employee's earliest retirement age.

Postretirement Surviving Spouse's Benefit	
Eligibility	Death of a retired member, disabled retiree or vested termination receiving benefits, entitles the family to a monthly payment.
1974 Benefit	The monthly benefit will be one-half of the retirement allowance. This amount is payable to the surviving spouse as long as he/she is alive, or to parentless children until age 18 or age 23, if in school.
Forms of Payment	A participant may elect to receive the 1974 normal retirement benefit, 1974 early retirement benefit, 1974 disability benefit, or the 1974 deferred vested benefit on an actuarially reduced basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence defined below. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse.)
Optional Forms of Payment	50% contingent annuity, beneficiary other than spouse.
Definitions	
Effective Compensation	The average annual compensation during the five highest-paid consecutive calendar years of service through December 31, 1999. Effective for participants who retire on or after January 1, 2000, compensation earned after December 31, 1999 is not used to determine retirement benefits.
Covered Effective Compensation	The 35-year average of Social Security taxable wage bases ending in the year a participant attains Social Security normal retirement age. The Social Security wage base is projected level forward in making this determination. Effective for participants who retire on or after January 1, 2000, this value is determined based on the Social Security taxable wage bases through 1999 and does not increase based on any increases to the Social Security taxable wage bases in the year 2000 or later. However, the covered effective compensation is determined by projecting the Social Security taxable wage base in effect during the most recent year that compensation was used in the determination of effective compensation.

Credited Service	Effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan), credited service used to determine the amount of plan benefits was frozen.
Eligibility Service	Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits. An employee who transfers to salaried status covered by the plan from a status not covered by the plan shall have the period of service while not covered by the plan included solely for the purpose of determining eligibility for benefits.
Actuarial Equivalence	The single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code. Optional forms of benefit are determined based on the 1951 Group Annuity Mortality table projected to 1975 by Scale C, with a one-year setback for pensioners and a six-year setback for spouses. Interest is the "Factor K-1" promulgated by the Pension Guaranty Corporation as of January 1 (for retirements beginning in February through the following January). Participants may elect to receive benefits on an actuarially adjusted basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse).
Minimum Benefits Under the 1974 Plan (Article III Benefits)	A salaried employee actively employed at the time of his retirement and who retires after January 1, 1987 may elect to receive the following minimum benefits in lieu of and in substitution for any other benefits under this plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

Forms of Benefits

Minimum Normal Retirement

With at least 10 years of eligibility service at normal retirement, the participant may elect to receive a pension equal to the number of years of credited service as of the earlier of the normal retirement date (or current age for employees over age 65) and December 31, 1986 (June 30, 1987 with respect to former participants in the Modern Tools Plan) multiplied by the following amounts:

Credited Service	Annual Multiplier
< = 19	$180.00
> 19, < = 29	$216.00
> 29	$240.00

Retirements after October 1, 1987:

Credited Service	Annual Multiplier
< = 18	$192.00
> 18, < = 28	$228.00
> 28	$255.60

This benefit is payable as a life only annuity.

Minimum Early Retirement

Upon age 60 and 10 years of eligibility service or age 55, with age plus eligibility service at least 85, the minimum normal benefit is payable after applying the following factor prorated for intermediate ages.

Age	ERF
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

	If, at the time of retirement, the participant is actively employed and has attained age 62 with 15 or more years of eligibility service, the minimum early benefit is doubled for each monthly payment up to and including the earlier of the month in which age 65 is attained or until eligible for an unreduced old age or disability Social Security allowance.
Minimum Special Thirty	An active salaried employee who retires with 30 years of eligibility service may elect to receive a benefit equal to the amount of the minimum early retirement benefit, plus a special allowance to bring his annual benefit to $10,980. A person who qualifies for this benefit and has less than 30 years of credited service as of December 31, 1986 shall receive a fraction of this benefit relative to credited service as of December 31, 1986 divided by 30 years. At age 62, the minimum normal retirement benefit is payable.
Minimum Survivor Option	In lieu of minimum normal, minimum early, or special thirty benefits, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 60% of the reduced amount. 95% is increased by ½% (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by ½% for each 12 months in excess of five years by which the spouse's age is less than the participant's age. Other forms of benefit are available as described in the Definitions section, below.
Minimum Preretirement Survivor	For a salaried employee who dies prior to retirement but after becoming eligible for these minimum benefits, the surviving spouse shall be entitled to a monthly benefit for life, commencing the first of the month after the employee's death. The monthly benefit is the amount the spouse would have been entitled to receive under the minimum survivor benefit option if the employee had retired on the date of death.

The surviving spouse of a salaried employee who dies after attaining 10 or more years of eligibility service but prior to becoming eligible for retirement benefits shall be entitled to a monthly benefit commencing at any time after the employee would have attained age 60. The amount of this benefit is 50% of the minimum normal benefit reduced as defined under the minimum survivor benefit option and additionally reduced by 5/9% for each complete calendar month prior to the date the employee would have attained age 65.

Benefits Under the 1950 Plus 1944 Plan (Article IV)

An eligible salaried employee may elect to have benefits payable under the 1950 plan plus benefits under the 1944 plan in lieu of and in substitution for any benefits under the 1974 plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

For retirements on and after January 1, 2000, Article IV benefits are increased by 10%.

Forms of Benefits

Article IV Normal Retirement Benefit

An employee is eligible to receive normal retirement benefits the first day of the month following the month in which an employee reaches the sixty-fifth anniversary of his date of birth. The participant is eligible for the 1950 benefit provided 10 years of eligibility service are earned by the normal retirement date. The Article IV normal retirement benefit is calculated as:

The 1950 benefit payable as a life only annuity;

PLUS

The 1944 benefit, payable in the 10-year certain and life continuous annuity form.

The 1950 benefit is defined as 2.8% of the first $3,000 of effective compensation times credited service. The definition of the 1950 benefit is commonly described as $7 per month for each year of credited service (2.8% x $3,000/12 = $7).

The 1944 benefit is defined as (1) plus (2), below:

(1) 1.667% x effective compensation over $3,000 x minimum credited service, 15

	(2) 0.25% x effective compensation over $3,000 x credited service since 1941. Item (2) is reduced pro rata for less than 15 years of credited service.
Article IV Early Retirement Benefit	A salaried employee who has attained age 55 is eligible to receive the following: The actuarial equivalent of the 1944 benefit; PLUS If (i) age 60 with 10 years of eligibility service or (ii) age 55, with age plus eligibility service at least 85, the 1950 benefit multiplied by the same factors defined under “Minimum Early Retirement Benefits,” above, provided that if actively employed at the time of retirement and age 62 with at least 15 years of eligibility service, the 1950 benefit is doubled for each monthly payment up to and including the month in which age 65 is attained or until eligible for disability or regular old-age allowance under the Federal Social Security Act.
Article IV Disability Retirement Benefit	At five years of eligibility service or upon attaining age 55, a participant who becomes totally and permanently disabled will be entitled to receive the 1944 benefit on an actuarially reduced basis; PLUS The sum of (i) the 1950 benefit but not less than $100 per month (if has 10 years of eligibility service) and (ii) 3.0% of the first $3,000 of effective compensation x credited service at the earlier of retirement or December 31, 1986, but not more than $187.50 per month (provided that upon attaining normal retirement date or when entitled to an unreduced old-age or disability Social Security allowance, this part of the allowance is reduced to the 1950 benefit). The 10% increase in benefits for retirements on and after January 1, 2000 is not applied to the $100 minimum in (i) and the $187.50 maximum in (ii) above.

Article IV Survivor Benefit Option	In lieu of the 1950 benefit payable as a normal, early, deferred vested, or disability benefit, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 55% of the reduced amount. 95% is increased by ½% (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by ½% for each 12 months in excess of five years by which the spouse's age is less than the participant's age. In lieu of the 1944 benefit payable as a normal, early, deferred vested, or disability benefit, a participant may elect to convert the benefits otherwise payable in an actuarially equivalent 50% joint and survivor form of benefit. Other forms of benefit are available as described under the definition of actuarial equivalence below.
Article IV Preretirement Survivor Death Benefits	Upon death of an active employee or of an employee at least age 55 at termination with 10 years of eligibility service, benefits are as follows: The actuarial equivalent of the 1944 benefit which would have been paid if employment had terminated on the date of death to his designated beneficiary in a lump sum, or installments over a period certain (which, as to beneficiaries other than a surviving spouse, may not exceed five years and which, as to a surviving spouse, may not exceed such spouse's life expectancy); PLUS The 1950 benefit payable as the Article IV survivor benefit option to the surviving spouse of a participant who died after reaching age 60 or after reaching age 55 with age plus eligibility service of at least 85.

Aerospace Participants

Aerospace Effective Date	April 1, 1972 The most recent amendment and restatement to the plan is effective January 1, 2004.
Employees Covered by the Plan	Any person employed by the company with the exception of: (a) Board of Directors member not serving the company (b) Persons covered by other plan to which the company contributes (c) Persons represented by a labor organization (d) Leased employees (e) Persons employed by SDC Coatings, Inc.
Plan Status	The plan was frozen effective September 30, 2003.
Normal Retirement	
Eligibility	A participant is eligible to receive normal retirement benefits the first day of the month coincident with or next following the month in which age 65 is attained, once the fifth anniversary of participation is reached, in the form of a life only annuity.
Aerospace Benefit	The benefit payable is defined as the greater of (1) + (2) and (3), as follows: (1) 1% of the lesser of average monthly compensation and covered compensation, multiplied by credited service; plus (2) 1.45% of average monthly compensation in excess of covered compensation multiplied by credited service up to 40 years. (3) $25 multiplied by continuous service.

Early Retirement

Eligibility

A participant is eligible to receive early retirement benefits the first day of the month coincident with or next following the month in which age 55 is attained, if 10 or more years of continuous service have been earned. Individuals who terminated employment prior to April 30, 1997 were required to earn 15 years of continuous service for early retirement benefit eligibility.

Aerospace Benefit

The early retirement benefit is defined as the normal retirement benefit reduced based on the participant's age in terms of years and completed months according to the following table of early retirement factors (ERFs):

Age	ERF
55	0.500
56	0.533
57	0.567
58	0.600
59	0.633
60	0.667
61	0.733
62	0.800
63	0.867
64	0.933
65	1.000

This table of ERFs represents a reduction of 5/900ths for the first 60 months and 5/1800ths for each of the next 60 months by which the benefit commencement date precedes normal retirement.

Disability Retirement

Eligibility

Once five years of continuous service has been earned, a participant is eligible to receive disability retirement benefits the first day of the month coincident with or next following six months from the date when the participant becomes totally and permanently disabled, as determined by the Social Security Administration.

Aerospace Benefit

The disability retirement benefit payable is the same as defined for the normal retirement benefit.

Deferred Vested Retirement	
Eligibility	Completion of five years of continuous service.
Benefit	The normal retirement benefit is payable the first month coincident with or next following attainment of age 65.
Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Surviving Spouse Benefit	For a vested participant who dies subsequent to attaining age 55, the monthly survivor's benefit is 60% of the amount determined under normal retirement benefits (actuarially reduced if the surviving spouse has not attained age 55). For a vested participant who dies prior to attaining age 55, the monthly survivor's benefit is determined assuming the participant terminated employment on the date of death, survived to the earliest retirement age, retired under the normal form of benefit (the 50% joint and survivor form of benefit) and died the next day.
Late Retirement	Retirement may be delayed beyond normal retirement. The benefit payable is defined as the greater of (1) + (2), (3) + (4), and (5), as follows: (1) 1% of the lesser of average monthly compensation and covered compensation, both determined at the late retirement date, multiplied by credited service earned as of the normal retirement date and an actuarial increase factor to reflect the period of credited service from the normal retirement date to the late retirement date; plus (2) 1.45% of average monthly compensation in excess of covered compensation, both determined at the late retirement date, multiplied by credited service up to 40 years earned as of the normal retirement date and an actuarial increase factor to reflect the period of credited service from the normal retirement date to the late retirement date. (3) 1% of the lesser of average monthly compensation, multiplied by credited service, all determined at the late retirement date; plus

(4) 1.45% of average monthly compensation in excess of covered compensation, multiplied by credited service up to 40 years, all determined at the late retirement date.

(5) $25 multiplied by continuous service to the late retirement date.

Forms of Payment

The participant will be paid the single lump sum value of their benefit if the present value of their benefits at the payment date is less than $5,000. If the present value of the benefits is greater than $5,000, and if the participant has an eligible spouse, the normal form of payment is an actuarially reduced 50% joint and survivor benefit. Otherwise, the normal form of payment is a single life annuity. Optional forms of payment may not be elected for the disability retirement benefit. For the normal retirement benefit, the early retirement benefit and the late retirement benefit, optional forms of payment may be elected with spousal consent, as follows: Single life annuity; 10-year or 15-year certain and continuous annuity; or a 50%, 66⅔%, 75%, or 100% joint and survivor benefit. Single lump sum values over $5,000 are not available under the terms of the plan.

Definitions

Participation

Participation is granted on the first day of the month following completion of one year of continuous service in 12 months of employment.

Continuous Service

After April 1, 1981, continuous service is determined based on the elapsed time period. In determination of service under the elapsed time method, the last day of the month coinciding with or following the date of termination is considered the date when employment ceased.

Credited Service

Effective September 30, 2003, credited service used to determine the amount of plan benefits was frozen.

Vesting Schedule

Participants are 100% vested once they have earned five years of continuous service. Participants who terminate employment prior to attaining five years of continuous service are 0% vested and are not due a benefit under the plan.

Compensation	Total cash remuneration paid to an eligible employee by the employer during each calendar year or fraction thereof for personal services, as reported on the employee federal income tax withholding statement, including contributions to a cafeteria plan as defined under Internal Revenue Code sections 401(k) and 125.
Average Monthly Compensation	The monthly average of compensation for the five consecutive calendar years of highest compensation (or using all calendar years of compensation if less than five calendar years have been worked) during the 10 calendar years of continuous service preceding termination of employment (or using all years of continuous service if less than 10 years have been worked).
Covered Compensation	The 35-year average of Social Security taxable wage bases ending in the year a Participant attains Social Security normal retirement age. The Social Security wage base is projected level forward after the employee separates from service in making this determination.
Extended Wear-Away	Prior to the 1994 plan year, annual compensation is limited to $235,840. For the 1994 plan year and later, annual compensation is limited to $150,000 as indexed by the Commissioner of the Internal Revenue Service. A participant's normal retirement benefit is the greater of (1) + (2) and (3), as follows: (1) The normal retirement benefit determined as of March 31, 1994 without regard to the $150,000 limit on compensation (but using the $235,840 limit on compensation); plus (2) The normal retirement benefit based on credited service earned after March 31, 1994 determined by application of the $150,000 limit on compensation. (3) The normal retirement benefit based on all years of credited service and determined by applying the $150,000 limit on compensation.

Actuarial Equivalence	For optional forms of benefit, use the immediate annuity rate published by the Pension Benefit Guaranty Corporation as of the first day of each plan year, and the UP-1984 Mortality table. For distributions after December 31, 1995, the single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code.

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

Form 5500 EFAST Software Limitations
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.

American Rescue Plan Act
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.

On September 28, 2021, Pilkington North America, Inc. made an explicit election not to apply the ARPA interest rate stabilization (for any purposes) to the Restated Salaried Retirement Plan for the 2021 plan year. Therefore, this Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA.

Pilkington North America, Inc. Restated Salaried Retirement Plan

Modified Cash Basis Financial Report

December 31, 2021

Pilkington North America, Inc. Restated Salaried Retirement Plan

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Independent Auditor's Report

To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Modified Cash Basis Financial Statements

We have performed an audit of the modified cash basis financial statements of Pilkington North America, Inc. Restated Salaried Retirement 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 - modified cash basis as of December 31, 2021 and the related statement of changes in net assets available for benefits - modified cash basis for the year then ended and the related notes to the modified cash basis financial statements (2021 modified cash basis financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 modified cash basis 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2021 and for the year then ended stating that the certified investment information, as described in Note 3 to the modified cash basis financial statements, is complete and accurate.

Opinion on the 2021 Modified Cash Basis Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Modified Cash Basis Financial Statements* section:

- The amounts and disclosures in the accompanying 2021 modified cash basis 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.
- The information in the accompanying 2021 modified cash basis 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 on the 2021 Modified Cash Basis Financial Statements

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 2021 Modified Cash Basis 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.

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To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

Basis of Accounting

We draw attention to Note 2 to the modified cash basis financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2021 Modified Cash Basis Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2 and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of modified cash basis 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 modified cash basis financial statements.

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 modified cash basis 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 that may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Modified Cash Basis Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Modified Cash Basis Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the modified cash basis 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the modified cash basis 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 modified cash basis 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 modified cash basis 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 modified cash basis 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.

To the Plan Administrator and Members of the
Pension Investment Review Board
Pilkington North America, Inc.
Restated Salaried Retirement Plan

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 modified cash basis 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 the modified cash basis of accounting described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the modified cash basis financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.

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.

Auditor's Report on the 2020 Modified Cash Basis Financial Statements

We were engaged to audit the 2020 modified cash basis financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that, (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and, accordingly, we did not express an opinion on the Plan's 2020 modified cash basis financial statements, and (b) the form and content of the information included in the 2020 modified cash basis financial statements, other than that derived from the certified information, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Toledo, Ohio
September 22, 2022

Pilkington North America, Inc. Restated Salaried Retirement Plan

Statement of Net Assets Available for Benefits - Modified Cash Basis

December 31, 2021 and 2020

	2021	2020
Assets - Interests at fair value - Interest in Pilkington North America, Inc. Master Retirement Trust	$ 54,802,154	$ 57,955,894
Net Assets Available for Benefits	**$ 54,802,154**	**$ 57,955,894**

See notes to modified cash basis financial statements.

Pilkington North America, Inc. Restated Salaried Retirement Plan

Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis

Years Ended December 31, 2021 and 2020

	2021	2020
Additions to Net Assets		
Contributions	$ 2,020,000	$ 2,495,000
Investment income - Plan interest in Pilkington North America, Inc. Master Retirement Trust (Note 4)	1,058,820	6,203,452
Total additions to net assets	3,078,820	8,698,452
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	6,021,107	6,251,233
Administrative expenses	211,453	206,336
Total deductions from net assets	6,232,560	6,457,569
Net (Decrease) Increase	(3,153,740)	2,240,883
Net Assets Available for Benefits		
Beginning of year	57,955,894	55,715,011
End of year	**$ 54,802,154**	**$ 57,955,894**

See notes to modified cash basis financial statements.

Note 1 - Plan Description

The following description of Pilkington North America, Inc. Restated Salaried Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides for retirement and disability benefits for salaried employees of Pilkington North America, Inc. (the “Company”), except those who are covered by other company-sponsored plans and former employees of Pilkington Aerospace, Inc. (Aerospace). Aerospace was sold on September 30, 2003. Aerospace participants became fully vested in the Plan as of that date. The Plan was frozen to new participants and benefit calculation as of December 31, 1986. Effective January 1, 2004, the Plan may provide benefits based on a retroactive annuity starting date if certain requirements are met.

Restated Salaried Retirement Plan, Restated Sherman Plant Salaried Employees Retirement Plan, and Restated Laurinburg Plant Salaried Employees Retirement Plan were established on October 7, 1985 through a spinoff termination of the Libbey-Owens-Ford Company Salaried Retirement Plan for LOF Glass Employees, the Libbey-Owens-Ford Company Sherman Plant Salaried Employee Retirement Plan, and the Libbey-Owens-Ford Company Laurinburg Plant Salaried Employees Retirement Plan (collectively, the “Original Plans”). Upon receiving approval from the Pension Benefit Guaranty Corporation (PBGC), the assets of the Original Plans were used to purchase annuity contracts for payment of participant benefits accrued to October 7, 1985.

Eligibility and Vesting

The Plan was frozen with respect to new participants effective December 31, 1986 (June 30, 1987 for certain other participants, as defined in the plan agreement); therefore, participants' benefits are fully vested.

Pension Benefits

The normal monthly retirement benefit is generally calculated as certain percentages of compensation (defined by the Plan), multiplied by the participant's years of benefit service. The normal benefit is adjusted for early or late retirement, disability, or upon the participant's death, as stated in the Plan.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA. No participant contributions are permitted.

Party-in-interest Transactions

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Certain plan assets are in investment funds managed by Matrix Trust Company (Matrix). Matrix is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). On a modified cash basis of accounting, revenue is recognized when cash is received, and expenses are recognized when paid. On a GAAP basis of accounting, revenue is recognized as earned, and expenses are recognized when the obligations are incurred. Investments are recognized at fair value, which is consistent with a GAAP basis of accounting.

Investment Valuation

The fair value of the Plan's interest in the Pilkington North America, Inc. Master Retirement Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The private equity funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. These funds are subject to some redemption restrictions, as described in Note 6. There are no unfunded commitments on these investments. The corporate bonds, government securities, and asset-backed securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market fund and certificates of deposit are valued at fair value based on their outstanding balances. All other investments are valued based on quoted market prices reported in active markets. See Notes 4 and 6 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2021 are summarized as follows:

Actuarial cost method	Projected unit credit cost method
Assumed rate of return	4.35 percent per annum
Mortality basis	Plan-specific mortality table with fully generational projection using scale MP-2021

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Allocated Contracts

The Plan has allocated insurance contracts for retirees who were covered under the Plan in prior years. These contracts remain intact, and no additional contracts have been purchased. The activity related to the allocated insurance contracts for retirees receiving benefits is excluded from the financial statements. The Plan receives no income from these allocated insurance contracts.

Use of Estimates

The preparation of financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 22, 2022, which is the date the financial statements were available to be issued.

Subsequent to year end, the Master Trust's investment portfolio incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined.

Note 3 - Unaudited Information

Matrix Trust Company (the "Trustee") holds the Master Trust's investments and executes all investment transactions during the periods under audit. The investment balances and related investment results included in the accompanying financial statements, including master trust information included in Note 4, are based solely on information certified by the Trustee.

Note 4 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and another plan sponsored by Pilkington North America, Inc. Each participating benefit plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Matrix Trust Company.

At December 31, 2021 and 2020, the Plan's interest in the net assets of the Master Trust was approximately 33 percent and 32 percent, respectively.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

Note 4 - Interest in Master Trust (Continued)

The net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust at December 31, 2021 and 2020 are as follows:

	2021		2020	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market fund	$ 8,558,572	$ 2,908,480	$ 5,974,292	$ 2,428,340
Certificates of deposit	343,779	116,356	1,251,852	392,083
Common and preferred stocks	19,872,925	6,359,705	24,271,686	7,702,170
Mutual funds	15,207,708	6,669,210	8,657,038	3,435,307
Exchange-traded funds	8,060,444	2,579,333	16,763,767	5,312,544
Government securities	7,945,254	2,883,935	7,698,486	2,840,679
Asset-backed securities	9,723,591	3,153,221	5,803,586	2,172,894
Corporate bonds	85,694,948	26,614,199	98,251,125	30,390,985
Private equity funds	11,708,938	3,517,715	10,921,532	3,280,892
Total investments	$ 167,116,159	$ 54,802,154	$ 179,593,364	$ 57,955,894

The investment income for the Master Trust for the years ended December 31, 2021 and 2020 is as follows:

	2021	2020
Net realized and unrealized (losses) gains on investments	$ (176,647)	$ 16,182,928
Interest and dividends	4,176,584	4,291,931
Total investment income	$ 3,999,937	$ 20,474,859

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended January 1, 2021, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Retired employees	$ 49,412,747
Active, terminated, and transferred employees not presently receiving benefits	7,753,596
Total vested benefits	57,166,343
Nonvested benefits	53,856
Total actuarial present value of accumulated plan benefits	$ 57,220,199

Note 5 - Accumulated Plan Benefits (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2021 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	$	62,766,149
Increase (decrease) during the year attributable to:		
Interest accumulation		2,267,448
Benefits paid		(6,251,233)
Changes in actuarial assumptions		(2,179,710)
Other		617,545
Net decrease		(5,545,950)
Actuarial present value of accumulated plan benefits - End of year	$	57,220,199

The change in accumulated plan benefits as a result of assumption changes relates to (1) a change in the mortality assumption from the plan-specific mortality with fully generational projection using scale MP-2020 to plan-specific mortality with fully generational projection using scale MP-2021 and (2) a change from 3.80 percent to 4.35 percent in the expected rate of return on plan assets.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Note 6 - Fair Value Measurements (Continued)

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2021 and 2020:

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2021		
	Investments (at Fair Value)	Level 1	Level 2
Money market fund	$ 8,558,572	$ -	$ 8,558,572
Certificates of deposit	343,779	-	343,779
Common and preferred stocks	19,872,925	19,872,925	-
Mutual funds	15,207,708	15,207,708	-
Exchange-traded funds	8,060,444	8,060,444	-
Government securities	7,945,254	-	7,945,254
Asset-backed securities	9,723,591	-	9,723,591
Corporate bonds	85,694,948	-	85,694,948
Total investments at fair value	155,407,221	$ 43,141,077	$ 112,266,144
Investments measured at NAV - Private equity funds (1)	11,708,938		
Total investments at fair value	$ 167,116,159		

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2020		
	Investments (at Fair Value)	Level 1	Level 2
Money market fund	$ 5,974,292	$ -	$ 5,974,292
Certificates of deposit	1,251,852	-	1,251,852
Common and preferred stocks	24,271,686	24,271,686	-
Mutual funds	8,657,038	8,657,038	-
Exchange-traded funds	16,763,767	16,763,767	-
Government securities	7,698,486	-	7,698,486
Asset-backed securities	5,803,586	-	5,803,586
Corporate bonds	98,251,125	-	98,251,125
Total investments at fair value	168,671,832	$ 49,692,491	$ 118,979,341
Investments measured at NAV - Private equity funds (1)	10,921,532		
Total investments at fair value	$ 179,593,364		

Note 6 - Fair Value Measurements (Continued)

(1) This class represents investments in private equity funds.

One private equity fund holds positions in readily marketable investments and derivatives that are valued at quoted market values and/or less liquid nonmarketable investments and derivatives that are valued at estimated fair value. The mix and concentration of more readily marketable investments and less liquid nonmarketable investments vary across the underlying investment funds based on various factors, including the nature of their investment strategy. The fund's investments in investment funds are subject to the terms and conditions of the respective operating agreements and offering memoranda. Investors have access to 100 percent of their capital semiannually at June 30 and December 31, provided that the signed redemption form is received 95 calendar days prior to the prospective redemption date.

One private equity fund invests in publicly traded securities, private investment companies, and other investments. Shareholders have redemption rights that contain certain restrictions. Shareholders may redeem up to 50 percent of their capital semiannually. Redemptions only occur on June 30 and December 31, and notification is required by March 15 and September 15 of the fiscal year, respectively.

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least.
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to substantial owners of Section 4022(b)(5)).
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan.
4. Provide all other benefits under the Plan.

The Pension Benefit Guaranty Corporation guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 8 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 9 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500:

	2021	2020
Net assets available for benefits per the financial statements	$ 54,802,154	$ 57,955,894
Contributions receivable	990,000	2,020,000
Net assets available for benefits per Form 5500	$ 55,792,154	$ 59,975,894

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the years ended December 31, 2021 and 2020 to Form 5500:

	2021	2020
Change in net assets available for benefits per the financial statements	$ (3,153,740)	$ 2,240,883
Add contribution receivable - Current year	990,000	2,020,000
Less contribution receivable - Prior year	(2,020,000)	(2,525,784)
Change in net assets available for benefits per Form 5500	$ (4,183,740)	$ 1,735,099