

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ 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:	☒ 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 <u>MINERALS TECHNOLOGIES INC. RETIREMENT PLAN - PC&E</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1976</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>36-0724340</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>212-878-1814</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>212390</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1976</u>		2b Employer Identification Number (EIN) <u>36-0724340</u>		2c Plan Sponsor's telephone number <u>212-878-1814</u>		2d Business code (see instructions) <u>212390</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
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2b Employer Identification Number (EIN) <u>36-0724340</u>											
2c Plan Sponsor's telephone number <u>212-878-1814</u>											
2d Business code (see instructions) <u>212390</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMCOL INTERNATIONAL CORPORATION</u> <u>C/O MINERALS TECHNOLOGIES INC.</u> <u>622 THIRD AVENUE</u> <u>38TH FLOOR</u> <u>NEW YORK, NY 10017-6707</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MICHAEL CIPOLLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT PLAN COMMITTEE 622 THIRD AVENUE 38TH FLOOR NEW YORK, NY 10017-6707		3b Administrator's EIN 36-0724340	
		3c Administrator's telephone number 212-878-1814	
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	866
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)	154
a(2) Total number of active participants at the end of the plan year		6a(2)	144
b Retired or separated participants receiving benefits.....		6b	349
c Other retired or separated participants entitled to future benefits		6c	271
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	764
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	87
f Total. Add lines 6d and 6e		6f	851
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>MINERALS TECHNOLOGIES INC. RETIREMENT PLAN - PC&E</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMCOL INTERNATIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>36-0724340</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value		2a	<u>81142674</u>
b Actuarial value		2b	<u>75358210</u>
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.....	<u>413</u>	<u>34574914</u>	<u>34574914</u>
b For terminated vested participants.....	<u>303</u>	<u>17554060</u>	<u>17554060</u>
c For active participants	<u>154</u>	<u>16285285</u>	<u>16953855</u>
d Total.....	<u>870</u>	<u>68414259</u>	<u>69082829</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate	5		<u>5.62</u> %
6 Target normal cost.....			
a Present value of current plan year accruals.....		6a	<u>858703</u>
b Expected plan-related expenses		6b	<u>468678</u>
c Total (line 6a + line 6b)		6c	<u>1327381</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/19/2022</u>
Signature of actuary		Date
<u>ANDRE STUART</u>		<u>20-07057</u>
Type or print name of actuary		Most recent enrollment number
<u>JOHN HANCOCK</u>		<u>781-619-2000</u>
Firm name		Telephone number (including area code)
<u>200 BERKELEY STREET</u> <u>BOSTON, MA 02116</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part 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	1708091
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1708091
10 Interest on line 9 using prior year's actual return of <u>11.72</u> %	0	200188
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
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	1908279

Part III Funding Percentages

14 Funding target attainment percentage	14	106.32 %
15 Adjusted funding target attainment percentage	15	109.08 %
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	101.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 1327381**b** Excess assets, if applicable, but not greater than line 31a **31b** 1327381**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**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** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 MINERALS TECHNOLOGIES INC. RETIREMENT PLAN - PC&E	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 36-0724340	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 62 64	NONE	177815	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PLANTE MORAN, P.C.

27-2628179

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GATEWAY ADVISORY LLC

900 SOUTH AVENUE WEST
WESTFIELD, NJ 07090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	17500	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 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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MINERALS TECHNOLOGIES INC. RETIREMENT PLAN - PC&E	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 36-0724340	

Part I	Asset and Liability Statement
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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	260368	271629
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	549275	0
(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)		
(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)	80353104	89830532
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	81162747	90102161

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	81162747	90102161
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(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)		0
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)	1427998	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1427998
(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)		
(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)		11361810
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12789808
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3245917	
(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)		3245917
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)	20000	
(2) Contract administrator fees.....	2i(2)	177815	
(3) Investment advisory and management fees.....	2i(3)	17500	
(4) Other.....	2i(4)	389162	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		604477
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3850394
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		8939414
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PLANTE MORAN, P.C.

(2) EIN: 27-2628179

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 <u>433561</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan MINERALS TECHNOLOGIES INC. RETIREMENT PLAN - PC&E	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOL INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 36-0724340

Part I	Distributions
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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): 80-0709115		
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	0

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Minerals Technologies Inc.
Retirement Plan - PC&E

Financial Report
December 31, 2021

Minerals Technologies Inc. Retirement Plan - PC&E

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Independent Auditor's Report

To the Plan Administrator and
Plan Assets Committee
Minerals Technologies Inc.
Retirement Plan - PC&E

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

We have performed an audit of the financial statements of Minerals Technologies Inc. Retirement Plan - PC&E (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 financial statements, is complete and accurate.

Opinion on the 2021 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 Financial Statements* section:

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

Basis for Opinion on the 2021 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 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.

To the Plan Administrator and
Plan Assets Committee
Minerals Technologies Inc.
Retirement Plan - PC&E

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

To the Plan Administrator and
Plan Assets Committee
Minerals Technologies Inc.
Retirement Plan - PC&E

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.

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2021 and reportable transactions for the year ended December 31, 2021 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 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 7, 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 financial statements, and (b) the form and content of the information included in the 2020 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, PC

Southfield, Michigan
October 10, 2022

Minerals Technologies Inc. Retirement Plan - PC&E

Statement of Net Assets Available for Benefits

	December 31, 2021 and 2020	
	2021	2020
Assets		
Investments at fair value	\$ 89,830,532	\$ 80,353,104
Contributions receivable	-	549,275
Cash	271,629	260,368
Net Assets Available for Benefits	\$ 90,102,161	\$ 81,162,747

Minerals Technologies Inc. Retirement Plan - PC&E

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2021 and 2020

	2021	2020
Additions to Net Assets		
Employer contributions	\$ -	\$ 549,275
Investment income:		
Interest and dividends	3,877,329	1,969,738
Net realized and unrealized gains on investments	8,912,479	6,562,606
Total investment income	12,789,808	8,532,344
Total additions to net assets	12,789,808	9,081,619
Deductions from Net Assets		
Benefit payments	3,245,917	3,017,020
Administrative expenses	604,477	402,386
Total deductions from net assets	3,850,394	3,419,406
Net Increase	8,939,414	5,662,213
Net Assets Available for Benefits		
Beginning of year	81,162,747	75,500,534
End of year	<u><u>\$ 90,102,161</u></u>	<u><u>\$ 81,162,747</u></u>

December 31, 2021 and 2020

Note 1 - Plan Description

The following description of Minerals Technologies Inc. Retirement Plan - PC&E (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 noncontributory defined benefit pension plan covering substantially all employees of AMCOL International Corporation hired prior to January 1, 2004. The Plan was closed to new entrants as of January 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On May 9, 2014, Minerals Technologies Inc. (MTI) acquired AMCOL International Corporation. When used herein, the term "Company" includes AMCOL International Corporation and its successor.

Vesting

Vesting in a participant's accrued benefit is based on years of continuous full-time service. The vesting schedule is such that a participant becomes 100 percent vested after five years of continuous service.

Pension Benefits

Employees with 5 or more years of service are entitled to annual pension benefits beginning at their Social Security normal retirement age equal to 0.75 percent times final monthly compensation (FMC) times service (no maximum) plus 0.75 percent times FMC in excess of monthly covered compensation level (MCC) times service (maximum 35 years). If the participant's benefits commence before Social Security normal retirement age, benefits shall be reduced by 6.67 percent for each year for the first 5 years and 3.33 percent each year for the next 5 years. Employees receive the value of their accumulated plan benefits upon retirement or termination in installment payments over a period of time payable monthly from retirement. If the value of the account is less than \$5,000, the plan administrator will pay the participant a lump-sum distribution.

Death and Disability Benefits

If an active plan participant dies at age 55 or older, with the appropriate amount of creditable service required for retirement, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary. Active participants who become totally disabled, as defined in the plan agreement, receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

Funding Policy

The Company's funding policy is to make annual contributions to the Plan sufficient to meet the minimum funding requirements of ERISA, such that all employees' benefits will be fully provided for by the time they retire. The Company's contributions were \$0 and \$549,275 for the years ended December 31, 2021 and 2020, respectively. The contributions met the minimum funding requirements.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by John Hancock Trust Company LLC or its affiliates. John Hancock Trust Company LLC is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

December 31, 2021 and 2020**Note 2 - Summary of Significant Accounting Policies*****Investment Valuation***

The Plan's investments are stated at fair value.

All investments are valued based on quoted market prices reported in active markets. See Note 5 for additional information.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions for service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's final monthly compensation, which is the employee's compensation during the five consecutive years of employment that produce the highest average credited service, and other factors that vary depending upon the employee's classification. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to service rendered through the valuation date.

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 valuations as of December 31, 2021 and 2020 are summarized as follows:

Retirement age	Retirement age for active participants based on a weighted-average age ranging from 55-77 and age 61 for terminated vested participants as of December 31, 2021 and 2020
Mortality basis - Healthy and disabled lives	Pri-2012 Mortality Table and MP-2021 as of December 31, 2021 and Pri-2012 Mortality Table and MP-2020 as of December 31, 2020
Discount rate	2.69 and 2.33 percent as of December 31, 2021 and 2020
Actuarial cost method	Traditional unit credit cost method as of December 31, 2021 and 2020

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.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

All cost and expenses of administering the Plan are paid by the Plan.

December 31, 2021 and 2020

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with 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 at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. 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 October 10, 2022, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

John Hancock Trust Company LLC (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedules of assets held at end of year and reportable transactions are based solely on information certified by the Trustee.

Note 4 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan that were made as of and for the years ended December 31, 2021 and 2020, the most recent actuarial valuations, are as follows:

	2021	2020
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 45,445,454	\$ 45,251,873
Participants entitled to deferred benefits	28,109,151	31,493,295
Other participants	27,229,054	28,289,195
Total vested benefits	100,783,659	105,034,363
Nonvested benefits	666,740	673,341
Total actuarial present value of accumulated plan benefits	\$ 101,450,399	\$ 105,707,704

Notes to Financial Statements

December 31, 2021 and 2020

Note 4 - Accumulated Plan Benefits (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the years ended December 31, 2021 and 2020 is as follows:

	2021	2020
Actuarial present value of accumulated plan benefits - Beginning of year	\$ 105,707,704	\$ 94,514,821
Increase (decrease) during the year attributable to:		
Interest accumulation	2,425,392	2,855,644
Changes in actuarial assumptions	(4,982,744)	9,841,397
Benefits paid	(3,245,917)	(3,017,020)
Benefits accrued	1,545,964	1,512,862
Net (decrease) increase	(4,257,305)	11,192,883
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 101,450,399</u>	<u>\$ 105,707,704</u>

The decrease in actuarial present value of accumulated plan benefits in the year ended December 31, 2021 of \$4,982,744 is due to changes in the actuarial assumptions and was primarily the result of an increase in the discount rate from 2.33 percent to 2.69 percent and a change in the mortality projection scale from the MP-2020 projection scale to the MP-2021 projection scale.

The increase in actuarial present value of accumulated plan benefits in the year ended December 31, 2020 of \$9,841,397 is due to changes in the actuarial assumptions and was primarily the result of a decrease in the discount rate from 3.07 percent to 2.33 percent and a change in the mortality projection scale from the MP-2019 projection scale to the MP-2020 projection scale.

Note 5 - 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 inputs and valuation techniques used to measure fair value.

Level 1

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

Level 2

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

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. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above 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.

Notes to Financial Statements

December 31, 2021 and 2020

Note 5 - Fair Value Measurements (Continued)

The following tables present information about the Plan'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	Level 3
Mutual funds	\$ 89,830,532	\$ 89,830,532	\$ -	\$ -

Assets Measured at Fair Value on a Recurring Basis at December 31, 2020				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Mutual funds	\$ 80,353,104	\$ 80,353,104	\$ -	\$ -

Note 6 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 7 - 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 8 - Subsequent Events

Subsequent to year end, the Company's investment portfolio has 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.

Minerals Technologies Inc. Retirement Plan - PC&E**Schedule of Assets Held at End of Year**

Form 5500, Schedule H, Line 4i
EIN 36-0724340, Plan No. 001
December 31, 2021

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Delaware Investments	Delaware Value Inst Fund - I	\$ 6,575,864	\$ 7,079,624
Fidelity	Fidelity International Idx Fd	3,588,748	4,285,210
Goldman Sachs	Goldman Sachs Shrt Dur Govt In	5,046,695	4,982,383
Lord Abbett	Lord Abbett Short Dur Inc I	18,210,740	17,669,591
Vanguard	Vanguard Total Bond Index Inst	6,590,740	6,790,947
	Vanguard Instit Index (Inst)	16,850,441	30,918,549
	Vanguard Mid Cap Index Instl	5,056,119	9,369,664
	Vanguard Small Cap Index Instl	5,015,302	8,734,564
	Total	<u><u>\$ 66,934,649</u></u>	<u><u>\$ 89,830,532</u></u>

Minerals Technologies Inc. Retirement Plan - PC&E

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 36-0724340, Plan No. 001
Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Lord Abbett	Lord Abbett Short Dur Inc I	\$ 4,056,551	\$ -	\$ 4,056,551	\$ 4,056,551	\$ -
Vanguard	Vanguard Instit Index (Inst)	-	5,470,026	3,188,343	5,470,026	2,281,683
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Lord Abbett	Lord Abbett Short Dur Inc I - Purchases - 33	4,581,816	-	4,581,816	4,581,816	-
Vanguard	Vanguard Instit Index (Inst) - Sales - 41	-	6,453,719	3,745,986	6,453,719	2,707,733

There were no Category (ii) or (iv) reportable transactions during the year.

Attachment to 2021 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Minerals Technologies Inc. Retirement Plan - PC&E
Plan Sponsor: Minerals Technologies Inc.

EIN: 36-0724340
PN: 001

Schedule of Active Participant Data
--

	Years of credited service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25											
25 to 29											
30 to 34											
35 to 39					4						4
40 to 44					4	12					16
45 to 49			1		10	13	7				31
50 to 54			3	1	1	6	11	3			25
55 to 59			1		5	9	10	5	2	2	34
60 to 64					2	8	4	6	6	5	31
65 to 69					2	1	1	2	1	5	12
70 & up							1				1
Total			5	1	28	49	34	16	9	12	154

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

Plan Name: Minerals Technologies Inc. Retirement Plan - PC&E
Plan Sponsor: Minerals Technologies Inc.

EIN: 36-0724340
PN: 001

Actuarial Cost Method**Funding Target / Target Normal Cost**

An Actuarial Cost Method is an allocation of the expected cost of a pension plan on a year-by-year basis. The primary objective of an Actuarial Cost Method is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) mandates the use of the Traditional Unit Credit Actuarial Cost Method. Under this method, the accrued benefit is estimated based upon service and, if applicable, earnings as of the valuation date. The Funding Target is equal to the actuarial present value of all accrued benefits as of the valuation date. The Target Normal Cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefit attributable to service expected to be completed during the plan year (i.e. if applicable, one year's salary growth is reflected in the determination of Target Normal Cost).

For tax deduction purposes, the Funding Target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA Discounting Method

The plan sponsor is responsible for making the following decisions with regard to the discounting method:

- Full yield-curve spot rates or a segmented yield-curve of 24-month average rates of corporate bond rates
- If the segmented yield curve is used, the rates as of the month of the valuation may be used or as of a lookback month up to 4 months prior to the valuation date (the full yield curve must use the rates as of the month of the valuation starting in 2010)

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

- Segment rates through the month of August preceding the valuation date adjusted such that each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage** of that 25-year average segment rate. The 25-year average was limited to be no less than 5.00%.

Asset Valuation Method

The Plan Assets for purposes of this Actuarial Valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions. The value of plan assets is set equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets (including expected earnings) determined for the two earlier annual determination dates. Expected earnings are calculated using a rate no greater than the third segment rate of the segmented yield-curve in effect at the beginning of each valuation year. The resulting average value must be constrained so that it falls between 90 and 110 percent of the fair market value of assets on the valuation date.

* Minimum is 95% through 2025, 90% in 2026, 85% in 2027, 80% in 2028, 75% in 2029 and 70% in 2030 and later.

** Maximum is 105% through 2025, 110% in 2026, 115% in 2027, 120% in 2028, 125% in 2029 and 130% in 2030 and later.

Attachment to 2021 Form 5500

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

Plan Name: Minerals Technologies Inc. Retirement Plan - PC&E

EIN: 36-0724340

Plan Sponsor: Minerals Technologies Inc.

PN: 001

Actuarial Assumptions

Actuarial Assumptions

Economic Assumptions

<u>PPA Segment Rates</u>	<u>Funding Target</u>	<u>Maximum Deductible and PBGC Funding Target</u>
- Segment 1: Up to Year 5	4.75%	2.22%
- Segment 2: Years 5-20	5.36%	3.38%
- Segment 3: Years 20+	6.11%	3.92%
Funding Assumed Investment Return:	7.00% (limited to PPA 3 rd Segment Rate)	
ASC 960 Interest Rate:		2.33%
Annual rates of increase:		
- Salaries	3.00%	
- Future Social Security wage bases	2.70%	
- Statutory limits on compensation and benefits	2.20%	

Demographic Assumptions

Mortality:

- Funding Target / PBGC IRS 2021 Static Mortality Table
- ASC 960 Pri-2012 Mortality Table with Generational Projection (Scale MP-2020)

Termination:

Illustrative annual rates of withdrawal are as follows (5+ years of Service):

<u>Age</u>	<u>Production Group</u>	<u>Admin Group</u>
25	28.1%	14.3%
30	20.3%	10.8%
35	13.9%	7.9%
40	9.0%	5.6%
45	5.6%	3.9%
50	3.7%	2.7%
55	3.3%	2.2%

Disability:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%

Actuarial Assumptions

Retirement:

Rates vary by age for Active Participants.

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	5%	63	20%
56	5%	64	20%
57	5%	65	50%
58	5%	66	30%
59	5%	67	30%
60	5%	68	30%
61	5%	69	30%
62	20%	70+	100%

Terminated Vested Participants are assumed to retire at Social Security Normal Retirement Age.

Miscellaneous Assumptions

Form of Payment:

60% Joint & Survivor
40% Life Annuity

Expenses:

Assumed equal to prior year's actual non-PBGC related expenses, plus current year's actual PBGC premiums

Percent Married:

100%

Spouse's Age:

Wives assumed to be 3 years younger than husbands

Minerals Technologies Inc. Retirement Plan - PC&E

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
 EIN 36-0724340, Plan No. 001
 Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Lord Abbett	Lord Abbett Short Dur Inc I	\$ 4,056,551	\$ -	\$ 4,056,551	\$ 4,056,551	\$ -
Vanguard	Vanguard Instit Index (Inst)	-	5,470,026	3,188,343	5,470,026	2,281,683
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Lord Abbett	Lord Abbett Short Dur Inc I - Purchases - 33	4,581,816	-	4,581,816	4,581,816	-
Vanguard	Vanguard Instit Index (Inst) - Sales - 41	-	6,453,719	3,745,986	6,453,719	2,707,733

There were no Category (ii) or (iv) reportable transactions during the year.

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

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

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

A Name of plan Minerals Technologies Inc. Retirement Plan - PC&E	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Amcol International Corporation	D Employer Identification Number (EIN) 36-0724340	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	81,142,674
	b Actuarial value	2b	75,358,210
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	413	34,574,914
	b For terminated vested participants	303	17,554,060
	c For active participants	154	16,285,285
	d Total	870	68,414,259
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.62%
6	Target normal cost		
	a Present value of current plan year accruals	6a	858,703
	b Expected plan-related expenses	6b	468,678
	c Total (line 6a + line 6b)	6c	1,327,381

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	<u>9/19/2022</u> Date <u>2007057</u> Most recent enrollment number <u>781-619-2000</u> Telephone number (including area code)
<u>ANDRE STUART</u> Type or print name of actuary <u>JOHN HANCOCK</u> Firm name <u>200 BERKELEY STREET</u> <u>BOSTON MA 02116</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1,327,381
b Excess assets, if applicable, but not greater than line 31a		31b	1,327,381
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	
☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

Attachment to 2021 Form 5500

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

Plan Name:	Minerals Technologies Inc. Retirement Plan - PC&E	EIN:	36-0724340
Plan Sponsor:	Minerals Technologies Inc.	PN:	001

Description of Weighted Average Retirement Age

<u>Age</u>	<u>Expected Active Headcount</u>	<u>Retirement Rate</u>	<u>Expected Retirements</u>	<u>Weighted Age</u>
55	61.7373	0.0500	3.0869	169.7775
56	64.1004	0.0500	3.2050	179.4811
57	64.2609	0.0500	3.2130	183.1435
58	70.3382	0.0500	3.5169	203.9809
59	71.9610	0.0500	3.5981	212.2850
60	75.3887	0.0500	3.7694	226.1662
61	76.5079	0.0500	3.8254	233.3492
62	75.4398	0.2000	15.0880	935.4538
63	69.9992	0.2000	13.9998	881.9897
64	58.6154	0.2000	11.7231	750.2771
65	52.6286	0.5000	26.3143	1,710.4300
66	29.9586	0.3000	8.9876	593.1811
67	21.7434	0.3000	6.5230	437.0425
68	15.0362	0.3000	4.5109	306.7388
69	11.3839	0.3000	3.4152	235.6457
70	8.8489	1.0000	8.8489	619.4237
71	1.0000	1.0000	1.0000	71.0000
Total			124.6255	7,949.3659
Average				63.79

Attachment to 2021 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Minerals Technologies Inc. Retirement Plan - PC&E
Plan Sponsor: Minerals Technologies Inc.

EIN: 36-0724340
PN: 001

Summary of Plan Provisions

Summary of Plan Provisions

Effective Date:	October 1, 1976
Eligibility Requirements:	Age: No Age Restriction Service: 1,000 hours during 12 month period Hired prior to January 1, 2004
Plan Entry Date:	Anniversary of employment. No new participants can enter the plan on or after January 1, 2004.
Credited Service:	The sum of the past service and future service, where past service is the total service of the employee with the company prior to the effective date of the plan and determined under the provisions of the prior plan. Future service is the total service of the employee with the company on and after the effective date of the plan, excluding certain periods of absence of the employee.
Vesting Service:	Continuous employment, measured in completed full years and fractions of years, including periods of authorized leaves of absence.
Normal Retirement Date:	Social Security normal retirement age: - Age 65 if born before 1938 - Age 66 if born between 1938-1954 - Age 67 if born after 1954
Compensation:	Base salary, overtime, commissions, contributions made to the savings plan through salary reduction, and bonuses.
Final Monthly Compensation:	Average monthly compensation for any five consecutive calendar years preceding termination or retirement that produce the highest average.
Covered Compensation:	The average of Taxable Wage Bases in effect during the 35-year period ending with the calendar year in which the employee attains social security retirement age.

Summary of Plan Provisions

Normal Retirement Benefit: Accrued Benefit as of normal retirement date.

Normal Form of Benefit: Life Annuity

Accrued Benefit:

Admin Employees: Greater of (a) and (b) below:

(a) The sum of (1) and (2) below:

- (1) 0.75% of final monthly compensation times years of credited service; plus
- (2) 0.75% of final monthly compensation in excess of covered compensation times years of credited service (maximum 35 years)

(b) \$15.00 times years of credited service

Production Employees: Greater of (a) and (b) below:

(a) The sum of (1), (2) and (3) below:

- (1) \$15.00 times years of credited service prior to October 1, 1989; plus
- (2) 0.75% of final monthly compensation times years of credited service after September 30, 1989; plus
- (3) 0.75% of final monthly compensation in excess of covered compensation times years of credited service after September 30, 1989 (maximum 35 years)

(b) \$15.00 times years of credited service

Early Retirement Benefit:

Eligibility: 70 points, where points equal the sum of attained age and years of credited service.

Benefit: Accrued benefit multiplied by reduction factor.

Reduction Factors: 6-2/3% for each of the first five years, by which benefit commencement precedes Social Security normal retirement age, and 3-1/3% per year for each of the next five years, by which benefit commencement precedes Social Security normal retirement age.

Summary of Plan Provisions

For benefits commencing more than 10 years prior to attaining Social Security normal retirement age, the monthly benefit will be actuarially reduced as follows:

<u>Age</u>	<u>Social Security</u> <u>Normal Retirement Age</u>		
	<u>65</u>	<u>66</u>	<u>67</u>
40	0.1375	N/A	N/A
41	0.1479	0.1375	N/A
42	0.1593	0.1479	0.1375
43	0.1715	0.1593	0.1479
44	0.1849	0.1715	0.1593
45	0.1995	0.1849	0.1715
46	0.2154	0.1995	0.1849
47	0.2327	0.2154	0.1995
48	0.2518	0.2327	0.2154
49	0.2726	0.2518	0.2327
50	0.2954	0.2726	0.2518
51	0.3206	0.2954	0.2726
52	0.3483	0.3206	0.2954
53	0.3788	0.3483	0.3206
54	0.4126	0.3788	0.3483
55	0.5000	0.4126	0.3788
56	0.5333	0.5000	0.4126
57	0.5667	0.5333	0.5000
58	0.6000	0.5667	0.5333
59	0.6333	0.6000	0.5667
60	0.6667	0.6333	0.6000
61	0.7333	0.6667	0.6333
62	0.8000	0.7333	0.6667
63	0.8667	0.8000	0.7333
64	0.9333	0.8667	0.8000
65	1.0000	0.9333	0.8667
66	1.0000	1.0000	0.9333
67	1.0000	1.0000	1.0000

Summary of Plan Provisions

Disability Retirement:

Eligibility: Ten years of credited service.

Benefit: An amount, payable commencing with the seventh month following disability, computed in the same manner as the normal retirement benefit based on credited service and final monthly compensation as of the date of disability.

Death Benefit: Monthly benefit payable to the eligible surviving spouse equal to 50% of the benefit to which the participant would have been entitled had he retired on the first day of the month following his date of death (or had survived to his early retirement date) and elected a qualified joint and survivor annuity.

Vesting: 100% vesting after 5 Years of Service.

Minerals Technologies Inc. Retirement Plan - PC&E**Schedule of Assets Held at End of Year**

Form 5500, Schedule H, Line 4i
EIN 36-0724340, Plan No. 001
December 31, 2021

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
Delaware Investments	Delaware Value Inst Fund - I	\$ 6,575,864	\$ 7,079,624
Fidelity	Fidelity International Idx Fd	3,588,748	4,285,210
Goldman Sachs	Goldman Sachs Shrt Dur Govt In	5,046,695	4,982,383
Lord Abbett	Lord Abbett Short Dur Inc I	18,210,740	17,669,591
Vanguard	Vanguard Total Bond Index Inst	6,590,740	6,790,947
	Vanguard Instit Index (Inst)	16,850,441	30,918,549
	Vanguard Mid Cap Index Instl	5,056,119	9,369,664
	Vanguard Small Cap Index Instl	5,015,302	8,734,564
	Total	<u><u>\$ 66,934,649</u></u>	<u><u>\$ 89,830,532</u></u>