

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                    |                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                         | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 2px;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 2px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;"><b>1c</b> Effective date of plan<br/><u>01/01/1960</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;"><b>2b</b> Employer Identification Number (EIN)<br/><u>52-1304561</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;"><b>2c</b> Plan Sponsor's telephone number<br/><u>770-964-1421</u></td> </tr> <tr> <td colspan="2" style="padding: 2px;"><b>2d</b> Business code (see instructions)<br/><u>326100</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>01/01/1960</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>52-1304561</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>770-964-1421</u> |  | <b>2d</b> Business code (see instructions)<br><u>326100</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                               | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1960</u>                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>52-1304561</u>                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>770-964-1421</u>                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>326100</u>                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>POREX CORPORATION</u><br><br><u>500 BOHANNON ROAD</u><br><u>FAIRBURN, GA 30213</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2022 | MARTIKA JACKSON                                              |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>POREX CORPORATION</b><br><br><b>500 BOHANNON ROAD</b><br><b>FAIRBURN, GA 30213</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>3b</b> Administrator's EIN<br><b>52-1304561</b><br><br><b>3c</b> Administrator's telephone number<br><b>770-964-1421</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 750                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 0<br><b>6a(2)</b> 0<br><b>6b</b> 368<br><b>6c</b><br><b>6d</b> 368<br><b>6e</b> 76<br><b>6f</b> 444<br><b>6g</b><br><b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1A 1I</b><br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input checked="" type="checkbox"/> <u>2</u> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN                            | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>POREX CORPORATION                | D Employer Identification Number (EIN)<br>52-1304561 |

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

1 Coverage Information:

(a) Name of insurance carrier  
METROPOLITAN LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-5581829 | 65978         | 20900N                                |                                                                             | 01/01/2021              | 12/31/2021 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

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

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

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

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

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

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

|          |                                                                                               |          |       |
|----------|-----------------------------------------------------------------------------------------------|----------|-------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 39787 |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 0     |

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶**b** Premiums paid to carrier .....**6b****c** Premiums due but unpaid at the end of the year .....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....**6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year .....**7b**

51720

**c** Additions: (1) Contributions deposited during the year .....**7c(1)**

(2) Dividends and credits.....

**7c(2)**

(3) Interest credited during the year.....

**7c(3)**

5943

(4) Transferred from separate account.....

**7c(4)**

(5) Other (specify below) .....

**7c(5)**

▶

(6) Total additions .....

**7c(6)**

5943

**d** Total of balance and additions (add lines **7b** and **7c(6)**) .....**7d**

57663

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

**7e(1)**

17876

(2) Administration charge made by carrier.....

**7e(2)**

(3) Transferred to separate account.....

**7e(3)**

(4) Other (specify below) .....

**7e(4)**

▶

(5) Total deductions .....

**7e(5)**

17876

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) .....**7f**

39787

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                      |
| A Name of plan<br>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN                            | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>POREX CORPORATION                | D Employer Identification Number (EIN)<br>52-1304561 |

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

1 Coverage Information:

(a) Name of insurance carrier  
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 06-1050034 | 93629         | 017353                                | 444                                                                         | 01/01/2021              | 12/31/2021 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

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

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

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

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

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

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

|          |                                                                                               |          |                 |
|----------|-----------------------------------------------------------------------------------------------|----------|-----------------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | <b>0</b>        |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | <b>26710685</b> |

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶**b** Premiums paid to carrier .....**6b****c** Premiums due but unpaid at the end of the year .....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....**6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year .....**7b****0****c** Additions: (1) Contributions deposited during the year .....**7c(1)**

(2) Dividends and credits.....

**7c(2)**

(3) Interest credited during the year.....

**7c(3)**

(4) Transferred from separate account.....

**7c(4)**

(5) Other (specify below) .....

**7c(5)**

▶

(6) Total additions .....

**7c(6)****0****d** Total of balance and additions (add lines **7b** and **7c(6)**) .....**7d****0****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

**7e(1)**

(2) Administration charge made by carrier.....

**7e(2)**

(3) Transferred to separate account.....

**7e(3)**

(4) Other (specify below) .....

**7e(4)**

▶

(5) Total deductions .....

**7e(5)****0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) .....**7f****0**

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN</u>                                                             | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>POREX CORPORATION</u>                                      | <b>D</b> Employer Identification Number (EIN)<br><u>52-1304561</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                                 |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                              |                                                                                                                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                          |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>23700588</u>                                                                                                |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>21666681</u>                                                                                                |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                          |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>390</u> (2) Vested Funding Target <u>14164987</u> (3) Total Funding Target <u>14164987</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>360</u> <u>6595786</u> <u>6595786</u>                                                                                 |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>0</u> <u>0</u> <u>0</u>                                                                                               |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>750</u> <u>20760773</u> <u>20760773</u>                                                                               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                                |
| <b>b</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..... | <b>4b</b>                                                                                                                |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>5.51</u> %                                                                                                   |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                                          |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> <u>0</u>                                                                                                       |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> <u>170000</u>                                                                                                  |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> <u>170000</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.

|                                                                                                              |  |                                                               |
|--------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                             |  | <u>10/04/2022</u><br>Date                                     |
| Signature of actuary                                                                                         |  |                                                               |
| <u>DARLENE T. BUXTON</u><br>Type or print name of actuary                                                    |  | <u>20-06222</u><br>Most recent enrollment number              |
| <u>EMPOWER</u><br>Firm name                                                                                  |  | <u>860-534-2303</u><br>Telephone number (including area code) |
| <u>P. O. BOX 2975</u><br><u>280 TRUMBULL STREET</u><br><u>HARTFORD, CT 06103-2975</u><br>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 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.45</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 53234                  |
| <b>b(1)</b> 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>5.30</u> % ..... |                       | 2821                   |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 56055                  |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 104.36 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 104.36 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 97.95 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/15/2021               | 67878                             |                                 |                          |                                   |                                 |
| 07/16/2021               | 67878                             |                                 |                          |                                   |                                 |
| 10/15/2021               | 67878                             |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 203634                            | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |        |
|-------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 197875 |

**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**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.36 % | 3rd segment:<br>6.11 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 170000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 170000             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 197875             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 197875             |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....                                                                 | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN                     | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>POREX CORPORATION         | <b>D</b> Employer Identification Number (EIN)<br>52-1304561 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| PRUDENTIAL RETIREMENT INSURANCE AND                                                                               |
| 06-1050034                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 27395                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                  |                                                                    |            |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN</u>                    | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
|                                                                                                  |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>POREX CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-1304561</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                      |                               |                                                                                                                    |  |  |
|--------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL SHORT-TERM</u>          |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-041</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>283361</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&amp;P 500 INDEX</u>       |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-123</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2615597</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH/JENNISON</u>      |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-408</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2182629</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE/LSV ASSET MGMT</u> |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-318</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2236877</u> |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH I (IVY)</u>         |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-409</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>842681</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE/ROBECO FUND</u>      |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-440</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>856784</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH/TIMESSQUARE</u>   |                               |                                                                                                                    |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>  |                               |                                                                                                                    |  |  |
| <b>c</b> EIN-PN <u>06-1050034-132</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1091822</u> |  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **SMALL CAP VALUE/KENNEDY CAPIT**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-257</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1178247</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **EMRGMRKTEQ / QMA**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                   |
|---------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-030</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>965351</b> |
|---------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **INTERNATIONAL GROWTH/ARTISAN**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-259</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1668013</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **INTERNATIONAL VALUE I FUND**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-080</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1538700</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PRIVATE PLACEMENT SA-30**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-042</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1308011</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PRU LONG CORPORATE BOND**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-714</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1323400</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **PRUDENTIAL TOTAL RETURN BONDSA**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-814</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7105932</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **REAL ESTATE/COHEN & STEERS FD**

**b** Name of sponsor of entity listed in (a): **PRUDENTIAL RETIREMENT INS.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>06-1050034-305</b> | <b>d</b> Entity code <b>P</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1513280</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN</b>                            | <b>B</b> Three-digit plan number (PN)                              | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>POREX CORPORATION</b>                | <b>D</b> Employer Identification Number (EIN)<br><b>52-1304561</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 84000                 | 0               |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 23616754              | 26710685        |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 49968                 | 39787           |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 23750722 26750472 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                   |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                   |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                   |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0               |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 23750722 26750472 |

**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.

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 203634    |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 203634    |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 5942      |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 5942      |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 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)  |            | 2769983   |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            | 19069     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 2998628   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 1557979    |           |
| (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)  |            | 1557979   |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 164943     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 164943    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 1722922   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 1275706   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            | 1724044   |
| (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: HANCOCK ASKEW & CO., LLP

(2) EIN: 58-0662558

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>b</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.) .....                                                                                                    |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>c</b> 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.) .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>d</b> 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.) .....                                                                                                                                                                                                                     |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                            | X                   |                    | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                             |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>g</b> 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? .....                                                                                                                                                                                                                                          |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>h</b> 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? .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                      | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                        | X                   |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                 |                     | X                  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                  |                     | X                  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                        |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                    |         |
| <b>n</b> 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. ....                                                                                                                                                                                                                            |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                 |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                        |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                        | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>427138</u> . |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

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

|                                                                                    |                                                             |
|------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN             | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>POREX CORPORATION | <b>D</b> Employer Identification Number (EIN)<br>52-1304561 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                             |          |   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | <b>1</b> | 0 |
| <b>2</b> 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):<br><br>EIN(s): 22-1211670 |          |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                            |          |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            | <b>3</b> | 0 |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 \_\_\_\_\_

# **AXIA INCORPORATED SALARIED EMPLOYEES' RETIREMENT PLAN**

**Financial Statements  
and**

**Independent Auditor's Report**

As of and for the Years Ended December 31, 2021 and 2020

# AXIA Incorporated Salaried Employees' Retirement Plan

## Contents

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## Independent Auditor's Report

The Administrative Committee and Participants  
AXIA Incorporated Salaried Employees' Retirement Plan  
Fairburn, Georgia

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

We have performed an audit of the financial statements of the AXIA Incorporated Salaried Employees' Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). 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 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 (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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 4 to the financial statements, is complete and accurate.

### *Opinion on the 2021 Financial Statements*

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

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- the certified investment information in the accompanying 2021 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet 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.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

#### ***Other Matter - 2021 Supplemental Schedules Required by ERISA***

The 2021 supplemental schedules, Schedule H, Line 4i - schedule of assets (held at end of year) and Schedule H, Line 4j - schedule of reportable transactions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the 2021 financial statements but are supplementary 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 2021 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 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 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, is 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, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C)

### **Other Matter - Report on the 2020 Financial Statements**

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2020. 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 the qualified institution. Our audit report, dated September 22, 2021, 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 opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the information certified by the qualified institution were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Hancock Askew & Co., LLP*

Peachtree Corners, Georgia  
October 14, 2022

## SECTION VII

## PLAN PROVISIONS

### Earnings

Earnings mean Total Compensation received from the Employer including severance pay, value of stock options, stock appreciation rights, insurance benefits, reimbursed moving expenses and other similar benefits. In any year in which a full-time employee does not work the number of hours that constitute a normal full-time work schedule, earnings is annualized.

### Final Average Earnings

Average Monthly Earnings is 1/12 of the Average Earnings for the five highest consecutive years within the past fifteen years.

Final Average Earnings 1/12 of the Average Earnings for the three consecutive years, ending with the plan year of terminations. Earnings are limited to the Social Security taxable Wage base.

As of March 31, 2003, the plan was amended to freeze salary increases; however, any participant who is active as of December 31, 2003, and who is age 60, or age 50 with 5 years of service as of that date will receive credit for future salary increases.

### Service

Last period of employment starting with (a) initial employment after January 1, 1976, (b) date as specified in prior plan if hired before January 1, 1976, (c) re-employment after termination prior to January 1, 1976, (d) reemployment after break in service after January 1, 1976, whichever is later, and ending upon the break in service date.

#### For employees hired after January 1, 1986

1. Service, which is used for benefit eligibility purposes, does not include any plan year in which an employee works less than 1000 hours. Years of service prior to the plan year in which an employee attains age 18 on or after January 1, 1985 or the employee attained age 22 before January 1, 1985 are excluded.
2. Credited Service which is used for benefit computation purposes, does not include years of service before participation and is adjusted for years on which the employee works less than the full-time work schedule. Credited service for an employee of Fischboin Company Division will not begin prior to July 1, 1979. Credited service for an employee of the Marco Paper Products Company includes service after August 20, 1971. Credited service for an employee of Nostaway Division of the Beaver Dam, Kentucky location includes service after July 31, 1988. Credited service for an employee of Jensen Tools, Inc. includes services after January 2, 1974.
3. Credited Service for Benefit computation was frozen as of March 31, 2003.

Maximum credited service is 30

## SECTION VII

## PLAN PROVISIONS

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employer Contributions</b>       | In such amounts and times determined by the company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Employee Contributions</b>       | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal Form of Benefit</b>       | 50% Joint and Survivor Annuity for married participants and a Single Life annuity for single participants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Normal Retirement Date</b>       | The first day of the month coinciding with or next following the participant's 65th birthday.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Accrued Benefit Formula</b>      | <p>Employees shall receive a benefit equal to (a.) minus (b.) as follows;</p> <ul style="list-style-type: none"><li>a. 2% of average monthly salary multiplied by years of credited service</li><li>b. The lesser of (i), (ii) and (iii) as follows: (i) 1.667% of Social Security multiplied by credited service; (ii) .65% of the smaller of Final Average Compensation or Covered Compensation multiplied by credited service; and (iii) 1% of average monthly compensation multiplied by credited service.</li></ul> <p>Credited Service is limited to 30 years for all participants</p> <p>Social Security is determined using the Social Security Law in effect at the time of termination and assuming earnings continue at the same rate until the later of age 55 or age at termination.</p> <p>Covered Compensation is the average of the Social Security Wage bases in the 35 years ending in the year the employee is eligible for full social security retirement benefits assuming level future wage bases after termination.</p> |
| <b>Normal Retirement Benefit</b>    | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Early Retirement Eligibility</b> | Age 55 and 10 years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## SECTION VII

## PLAN PROVISIONS

### Early Retirement Benefit

Normal retirement benefit Multiplied by an early retirement factor based on the table below.

Early Retirement and Maximum Offset allowance factors.

| Age | Maximum Offset Allowance Factor | Early Retirement Factor |
|-----|---------------------------------|-------------------------|
| 55  | 0.00325                         | 0.650                   |
| 56  | 0.00347                         | 0.686                   |
| 57  | 0.00368                         | 0.720                   |
| 58  | 0.00390                         | 0.755                   |
| 59  | 0.00412                         | 0.790                   |
| 60  | 0.00433                         | 0.825                   |
| 61  | 0.00477                         | 0.860                   |
| 62  | 0.00520                         | 0.895                   |
| 63  | 0.00563                         | 0.930                   |
| 64  | 0.00807                         | 0.965                   |

### Early Retirement Benefit (Cont')

Social Security Supplement – an employee with credited service prior to January 1, 1994, retiring under the early retirement provisions, is eligible for a temporary supplemental benefit payable until age 65 equal to the amount determined in (b.) 'Under the Accrued Benefit Formula', with average monthly salary, Final Average Earnings, Covered Compensation, Social Security and Credited Service all determined as of December 31, 1993. If the participant was a super highly compensated employee as of December 31, 1988, the amount determined in (b.) is calculated as of December 31, 1988.

### Deferred Vested Benefit

Eligible after 5 years of Service

Accrued Monthly Benefit payable at age 65. If a participant eligible for early retirement decides to commence early, the early retirement benefit will be equal to the accrued benefit multiplied by the early retirement factor below based on age.

| Age | Early Retirement Factor | Age | Early Retirement Factor |
|-----|-------------------------|-----|-------------------------|
| 55  | 0.500                   | 60  | 0.667                   |
| 56  | 0.533                   | 61  | 0.733                   |
| 57  | 0.567                   | 62  | 0.800                   |
| 58  | 0.600                   | 63  | 0.867                   |
| 59  | 0.633                   | 64  | 0.933                   |

### Disability Retirement Benefit

Eligible after 10 years of Service

Accrued Monthly Benefit determined as with the normal retirement benefit but using credited service which includes period during which the participant is disabled.

### Vesting Schedule

100% vested after 5 years

## ***SECTION VII***

## ***PLAN PROVISIONS***

### **Preretirement Spouse Benefit**

If a participant who has completed five years of service dies prior to his/her benefit commencement date, such participant, if he/she was married to his spouse for the entire year prior to his/her death, is eligible for a surviving spouse pension equal to the amount to which the surviving spouse would have been entitled if the participant's commencement date had been the day before his death, or age 55 if later, and his pension had been determined as described above, and had been payable in the form of a 50% Joint and Survivor Annuity.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

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.

|                                                                                                                                                                                                                                                                                                   |                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>AXIA INC. SALARIED EMPLOYEES' RETIREMENT PLAN                                                                                                                                                                                                                            | <b>B</b> Three-digit plan number (PN) ►                         | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>POREX CORPORATION                                                                                                                                                                                                     | <b>D</b> Employer Identification Number (EIN)<br><br>52-1304561 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                                 |     |

|                                                                                                                                                                                                                |                            |                           |                          |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|--|
| <b>Part I Basic Information</b>                                                                                                                                                                                |                            |                           |                          |  |
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2021</u>                                                                                                                                |                            |                           |                          |  |
| <b>2</b> Assets:                                                                                                                                                                                               |                            |                           |                          |  |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b>                  | 23,700,588                |                          |  |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b>                  | 21,666,681                |                          |  |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |  |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 390                        | 14,164,987                | 14,164,987               |  |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 360                        | 6,595,786                 | 6,595,786                |  |
| <b>c</b> For active participants .....                                                                                                                                                                         | 0                          | 0                         | 0                        |  |
| <b>d</b> Total.....                                                                                                                                                                                            | 750                        | 20,760,773                | 20,760,773               |  |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |  |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                  |                           |                          |  |
| <b>b</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..... | <b>4b</b>                  |                           |                          |  |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b>                   | 5.51 %                    |                          |  |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                            |                           |                          |  |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b>                  | 0                         |                          |  |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b>                  | 170,000                   |                          |  |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b>                  | 170,000                   |                          |  |

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

|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                     |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | <div style="text-align: center;"> <b>Darlene T. Buxton</b><br/> <br/>           Signature of actuary         </div> <div style="text-align: center; margin-top: 10px;">           Darlene T. Buxton<br/>           Type or print name of actuary         </div> <div style="text-align: center; margin-top: 10px;">           Empower<br/>           Firm name         </div> <div style="text-align: center; margin-top: 10px;">           P. O. Box 2975<br/>           280 TRUMBULL STREET<br/>           HARTFORD CT 06103-2975<br/>           Address of the firm         </div> | <div style="text-align: center;"> <b>10/4/2022</b><br/>           Date         </div> <div style="text-align: center; margin-top: 10px;"> <b>20-06222</b><br/>           Most recent enrollment number         </div> <div style="text-align: center; margin-top: 10px;"> <b>(860)534-2303</b><br/>           Telephone number (including area code)         </div> |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.45</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 53234                  |
| <b>b(1)</b> 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>5.36</u> % ..... |                       | 2821                   |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 56055                  |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 104.36% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 104.36% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 97.95%  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees           |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|-------------------------------------------|
| 04/15/2021               | 67,878                            |                                 |                          |                                   |                                           |
| 07/16/2021               | 67,878                            |                                 |                          |                                   |                                           |
| 10/15/2021               | 67,878                            |                                 |                          |                                   |                                           |
|                          |                                   |                                 |                          |                                   |                                           |
|                          |                                   |                                 |                          |                                   |                                           |
|                          |                                   |                                 |                          |                                   |                                           |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 203,634                           | <b>18(c)</b> style="text-align: right;">0 |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 197,875 |

**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**

62

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) ..... **31a** 170,000**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 170,000**32** Amortization installments:**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

**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** 197,875**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 197,875**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

## SECTION VII

## ACTUARIAL METHODS

Under the Actuarial Methods described below, if all current assumptions remain constant and are realized, funding at least the Minimum Required Contribution each year will eventually accumulate sufficient plan assets to cover the Funding Target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

### Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described under "Actuarial Assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

### Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

### Funding Target and Funding Shortfall

The Funding Target is the present value of benefits accrued as of the beginning of the plan year and the Funding Shortfall is the excess of the Funding Target over the Actuarial Value of Assets (reduced by the Credit Balance). The initial Funding Shortfall is amortized over fifteen years.

In subsequent years, the Funding Shortfall less the present value of prior year amortization installments is amortized over fifteen years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

| <u>Plan Year</u> | <u>Corridor</u> |
|------------------|-----------------|
| Through 2025     | 95% - 105%      |
| 2026             | 90% - 110%      |
| 2027             | 85% - 115%      |
| 2028             | 80% - 120%      |
| 2029             | 75% - 125%      |
| 2030 and later   | 70% - 130%      |

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations. Additionally, the segment rates cannot fall below 5.00%, before the corridor above is applied.

### Sponsor Elections

Discount Rate: Segment rates, with a 4-month lookback

Mortality Table: Prescribed IRS Static Mortality Table – Separate

ARPA: First incorporate both 15-Year Amortization and new Interest Rate Corridor in 2021

## **SECTION VII**

## **ACTUARIAL METHODS**

### **At-Risk Determination**

The At-Risk Funding Target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the At-Risk Funding Target and At-Risk Target Normal Cost when a plan is At-Risk in at least two years during the preceding four years. The load increases the At-Risk Funding Target by 4% of the Not At-Risk Funding Target plus \$700 per participant, and increases the At-Risk Target Normal Cost by 4% of the Not At-Risk Target Normal Cost.

The Funding Target and Target Normal Cost are calculated by multiplying the Not At-Risk values by 100% minus the Phase-In Percentage, plus the At-Risk values multiplied by the Phase-In Percentage.

### **Credit Balance**

The Credit Balance consists of the Carryover Balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the Prefunding Balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the Minimum Required Contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The Actuarial Value of Assets is reduced by the Credit Balance to determine certain funded percentages and to determine the Funding Shortfall.

### **Asset Valuation Method**

The Actuarial Value of Assets is determined using an annual average of the adjusted Fair Market Value of Assets with the earliest determination 24 months prior to the valuation date. The Fair Market Value of Assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the Fair Market Value of Assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the Fair Market Value of Assets.

The Actuarial Value of Assets is adjusted to be no less than 90% or no more than 110% of the Fair Market Value of Assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an Actuarial Value of Assets slightly below the Fair Market Value of Assets.

The Actuarial Value of Assets for determining the Maximum Tax Deductible Contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

## SECTION VII

## ACTUARIAL ASSUMPTIONS

### Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class based on benchmarks provided by the sponsor's actuarial advisor, Prudential.

### ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2020 Report issued by the SOA in October 2020.

Below are the actuarial assumptions as of January 1, 2021:

| <b>Discount Rate:</b>          | <b><u>With Interest<br/>Rate Stabilization</u></b> | <b><u>Without Interest<br/>Rate Stabilization</u></b> | <b><u>ASC<br/>960</u></b> |
|--------------------------------|----------------------------------------------------|-------------------------------------------------------|---------------------------|
| Effective Rate                 | 5.51%                                              | 3.48%                                                 | 6.50%                     |
| First Segment – First 5 Years  | 4.75%                                              | 2.22%                                                 | N/A                       |
| Second Segment – Next 15 Years | 5.36%                                              | 3.38%                                                 | N/A                       |
| Third Segment – After 20 Years | 6.11%                                              | 3.92%                                                 | N/A                       |

**Investment Return:** 6.50% per annum, compounded annually.

**Estimated Expenses:** An estimate of the administrative expenses expected to be paid from plan assets. For 2021 this amount is \$170,000.

**Mortality:** *Funding:* The IRS 2021 Static Mortality Table.

*Accounting:* Pri-2012 Total Dataset with Scale MP-2020.

## SECTION VII

## ACTUARIAL ASSUMPTIONS

### Termination:

The probabilities that Participants at the ages indicated will terminate before reaching the assumed retirement age are:

| <u>Age</u> | <u>Termination Rate</u> |
|------------|-------------------------|
| 25         | 25.00%                  |
| 30         | 20.30%                  |
| 35         | 16.70%                  |
| 40         | 13.40%                  |
| 45         | 9.15%                   |
| 50         | 6.80%                   |
| 55         | 4.40%                   |
| 60         | 0.00%                   |

### Disability:

The probabilities that Participants at the ages indicated will become disabled before reaching the assumed retirement age are:

| <u>Age</u> | <u>Disability Rate</u> |
|------------|------------------------|
| 25         | 0.10%                  |
| 30         | 0.11%                  |
| 35         | 0.12%                  |
| 40         | 0.15%                  |
| 45         | 0.22%                  |
| 50         | 0.33%                  |
| 55         | 0.58%                  |
| 60         | 1.18%                  |
| 65         | 0.00%                  |

### Retirement Rates:

| <u>Age</u> | <u>Retirement Rate</u> |
|------------|------------------------|
| 55         | 5%                     |
| 56-57      | 3%                     |
| 58-60      | 5%                     |
| 61         | 10%                    |
| 62-64      | 20%                    |
| 65         | 100%                   |

### Survivor's Benefit:

It is assumed that husbands are 5 years older than wives and that 80% of the Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

## SECTION VII

## PLAN PROVISIONS

### Earnings

Earnings mean Total Compensation received from the Employer including severance pay, value of stock options, stock appreciation rights, insurance benefits, reimbursed moving expenses and other similar benefits. In any year in which a full-time employee does not work the number of hours that constitute a normal full-time work schedule, earnings is annualized.

### Final Average Earnings

Average Monthly Earnings is 1/12 of the Average Earnings for the five highest consecutive years within the past fifteen years.

Final Average Earnings 1/12 of the Average Earnings for the three consecutive years, ending with the plan year of terminations. Earnings are limited to the Social Security taxable Wage base.

As of March 31, 2003, the plan was amended to freeze salary increases; however, any participant who is active as of December 31, 2003, and who is age 60, or age 50 with 5 years of service as of that date will receive credit for future salary increases.

### Service

Last period of employment starting with (a) initial employment after January 1, 1976, (b) date as specified in prior plan if hired before January 1, 1976, (c) re-employment after termination prior to January 1, 1976, (d) reemployment after break in service after January 1, 1976, whichever is later, and ending upon the break in service date.

#### For employees hired after January 1, 1986

1. Service, which is used for benefit eligibility purposes, does not include any plan year in which an employee works less than 1000 hours. Years of service prior to the plan year in which an employee attains age 18 on or after January 1, 1985 or the employee attained age 22 before January 1, 1985 are excluded.
2. Credited Service which is used for benefit computation purposes, does not include years of service before participation and is adjusted for years on which the employee works less than the full-time work schedule. Credited service for an employee of Fischboin Company Division will not begin prior to July 1, 1979. Credited service for an employee of the Marco Paper Products Company includes service after August 20, 1971. Credited service for an employee of Nostaway Division of the Beaver Dam, Kentucky location includes service after July 31, 1988. Credited service for an employee of Jensen Tools, Inc. includes services after January 2, 1974.
3. Credited Service for Benefit computation was frozen as of March 31, 2003.

Maximum credited service is 30

## SECTION VII

## PLAN PROVISIONS

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employer Contributions</b>       | In such amounts and times determined by the company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Employee Contributions</b>       | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal Form of Benefit</b>       | 50% Joint and Survivor Annuity for married participants and a Single Life annuity for single participants.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Normal Retirement Date</b>       | The first day of the month coinciding with or next following the participant's 65th birthday.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Accrued Benefit Formula</b>      | <p>Employees shall receive a benefit equal to (a.) minus (b.) as follows;</p> <ul style="list-style-type: none"><li>a. 2% of average monthly salary multiplied by years of credited service</li><li>b. The lesser of (i), (ii) and (iii) as follows: (i) 1.667% of Social Security multiplied by credited service; (ii) .65% of the smaller of Final Average Compensation or Covered Compensation multiplied by credited service; and (iii) 1% of average monthly compensation multiplied by credited service.</li></ul> <p>Credited Service is limited to 30 years for all participants</p> <p>Social Security is determined using the Social Security Law in effect at the time of termination and assuming earnings continue at the same rate until the later of age 55 or age at termination.</p> <p>Covered Compensation is the average of the Social Security Wage bases in the 35 years ending in the year the employee is eligible for full social security retirement benefits assuming level future wage bases after termination.</p> |
| <b>Normal Retirement Benefit</b>    | Accrued Benefit payable at age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Early Retirement Eligibility</b> | Age 55 and 10 years of Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## SECTION VII

## PLAN PROVISIONS

### Early Retirement Benefit

Normal retirement benefit Multiplied by an early retirement factor based on the table below.

Early Retirement and Maximum Offset allowance factors.

| Age | Maximum Offset Allowance Factor | Early Retirement Factor |
|-----|---------------------------------|-------------------------|
| 55  | 0.00325                         | 0.650                   |
| 56  | 0.00347                         | 0.686                   |
| 57  | 0.00368                         | 0.720                   |
| 58  | 0.00390                         | 0.755                   |
| 59  | 0.00412                         | 0.790                   |
| 60  | 0.00433                         | 0.825                   |
| 61  | 0.00477                         | 0.860                   |
| 62  | 0.00520                         | 0.895                   |
| 63  | 0.00563                         | 0.930                   |
| 64  | 0.00807                         | 0.965                   |

### Early Retirement Benefit (Cont')

Social Security Supplement – an employee with credited service prior to January 1, 1994, retiring under the early retirement provisions, is eligible for a temporary supplemental benefit payable until age 65 equal to the amount determined in (b.) 'Under the Accrued Benefit Formula', with average monthly salary, Final Average Earnings, Covered Compensation, Social Security and Credited Service all determined as of December 31, 1993. If the participant was a super highly compensated employee as of December 31, 1988, the amount determined in (b.) is calculated as of December 31, 1988.

### Deferred Vested Benefit

Eligible after 5 years of Service

Accrued Monthly Benefit payable at age 65. If a participant eligible for early retirement decides to commence early, the early retirement benefit will be equal to the accrued benefit multiplied by the early retirement factor below based on age.

| Age | Early Retirement Factor | Age | Early Retirement Factor |
|-----|-------------------------|-----|-------------------------|
| 55  | 0.500                   | 60  | 0.667                   |
| 56  | 0.533                   | 61  | 0.733                   |
| 57  | 0.567                   | 62  | 0.800                   |
| 58  | 0.600                   | 63  | 0.867                   |
| 59  | 0.633                   | 64  | 0.933                   |

### Disability Retirement Benefit

Eligible after 10 years of Service

Accrued Monthly Benefit determined as with the normal retirement benefit but using credited service which includes period during which the participant is disabled.

### Vesting Schedule

100% vested after 5 years

## ***SECTION VII***

## ***PLAN PROVISIONS***

### **Preretirement Spouse Benefit**

If a participant who has completed five years of service dies prior to his/her benefit commencement date, such participant, if he/she was married to his spouse for the entire year prior to his/her death, is eligible for a surviving spouse pension equal to the amount to which the surviving spouse would have been entitled if the participant's commencement date had been the day before his death, or age 55 if later, and his pension had been determined as described above, and had been payable in the form of a 50% Joint and Survivor Annuity.

**AXIA Inc. Salaried Employees' Retirement Plan**

**EIN/PN 52-1304561 / 001**

**1/1/2021**

**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

| <u>Age</u> | <u>Probability</u> | <u>Number Retiring</u> | <u>Number Remaining</u> | <u>Result</u>    |
|------------|--------------------|------------------------|-------------------------|------------------|
| 55         | 5.00%              | 0.050000               | 0.950000                | 2.750000         |
| 56         | 3.00%              | 0.028500               | 0.921500                | 1.596000         |
| 57         | 3.00%              | 0.027645               | 0.893855                | 1.575765         |
| 58         | 5.00%              | 0.044693               | 0.849162                | 2.592180         |
| 59         | 5.00%              | 0.042458               | 0.806704                | 2.505029         |
| 60         | 5.00%              | 0.040335               | 0.766369                | 2.420112         |
| 61         | 10.00%             | 0.076637               | 0.689732                | 4.674850         |
| 62         | 20.00%             | 0.137946               | 0.551786                | 8.552677         |
| 63         | 20.00%             | 0.110357               | 0.441429                | 6.952499         |
| 64         | 20.00%             | 0.088286               | 0.353143                | 5.650285         |
| 65         | 100.00%            | 0.353143               | 0.000000                | <u>22.954282</u> |
|            |                    |                        |                         | <b>62.223679</b> |

## **SECTION I**

## **CHANGES SINCE LAST YEAR'S VALUATION**

### **Changes in Pension Plan Provisions**

No changes in the pension plan provisions were recognized with this actuarial valuation.

### **Legislated Changes**

This report reflects the provisions of the American Rescue Plan Act of 2021 (ARPA) that was enacted on March 11, 2021. The January 1, 2021 valuation reflects the effective date for the interest rate relief as well as the fresh start amortization relief under ARPA. The impact of this prescribed assumption change decreased the Target Liability by \$1,275,527 when compared to the Target Liability determined using the 2021 segment rates prescribed by the Bipartisan Budget Act of 2015.

The Coronavirus Aid, Relief, and Economy Stimulus (CARES) Act was passed by the government and provided relief that all minimum contribution requirements that are due during calendar 2020, including quarterly contribution requirements, could be deferred to January 1, 2021. Due to this provision, the client was not charged a late interest penalty on the September 2020 contribution.

### **Changes in Actuarial Assumptions**

The mortality table used to measure ASC 960 liabilities was changed from the Pri-2012 Total Dataset Mortality Table with Scale MP-2019 to the Pri-2012 Total Dataset Mortality Table with Scale MP-2020.

The expense assumption was changed from \$200,000 to \$170,000.

### **Changes in Actuarial Methods**

No changes in actuarial methods were recognized with this actuarial valuation.

## SECTION VII

## ACTUARIAL METHODS

Under the Actuarial Methods described below, if all current assumptions remain constant and are realized, funding at least the Minimum Required Contribution each year will eventually accumulate sufficient plan assets to cover the Funding Target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

### Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described under "Actuarial Assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

### Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

### Funding Target and Funding Shortfall

The Funding Target is the present value of benefits accrued as of the beginning of the plan year and the Funding Shortfall is the excess of the Funding Target over the Actuarial Value of Assets (reduced by the Credit Balance). The initial Funding Shortfall is amortized over fifteen years.

In subsequent years, the Funding Shortfall less the present value of prior year amortization installments is amortized over fifteen years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

| <u>Plan Year</u> | <u>Corridor</u> |
|------------------|-----------------|
| Through 2025     | 95% - 105%      |
| 2026             | 90% - 110%      |
| 2027             | 85% - 115%      |
| 2028             | 80% - 120%      |
| 2029             | 75% - 125%      |
| 2030 and later   | 70% - 130%      |

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations. Additionally, the segment rates cannot fall below 5.00%, before the corridor above is applied.

### Sponsor Elections

Discount Rate: Segment rates, with a 4-month lookback

Mortality Table: Prescribed IRS Static Mortality Table – Separate

ARPA: First incorporate both 15-Year Amortization and new Interest Rate Corridor in 2021

## **SECTION VII**

## **ACTUARIAL METHODS**

### **At-Risk Determination**

The At-Risk Funding Target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the At-Risk Funding Target and At-Risk Target Normal Cost when a plan is At-Risk in at least two years during the preceding four years. The load increases the At-Risk Funding Target by 4% of the Not At-Risk Funding Target plus \$700 per participant, and increases the At-Risk Target Normal Cost by 4% of the Not At-Risk Target Normal Cost.

The Funding Target and Target Normal Cost are calculated by multiplying the Not At-Risk values by 100% minus the Phase-In Percentage, plus the At-Risk values multiplied by the Phase-In Percentage.

### **Credit Balance**

The Credit Balance consists of the Carryover Balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the Prefunding Balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the Minimum Required Contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The Actuarial Value of Assets is reduced by the Credit Balance to determine certain funded percentages and to determine the Funding Shortfall.

### **Asset Valuation Method**

The Actuarial Value of Assets is determined using an annual average of the adjusted Fair Market Value of Assets with the earliest determination 24 months prior to the valuation date. The Fair Market Value of Assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the Fair Market Value of Assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the Fair Market Value of Assets.

The Actuarial Value of Assets is adjusted to be no less than 90% or no more than 110% of the Fair Market Value of Assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an Actuarial Value of Assets slightly below the Fair Market Value of Assets.

The Actuarial Value of Assets for determining the Maximum Tax Deductible Contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

## SECTION VII

## ACTUARIAL ASSUMPTIONS

### Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class based on benchmarks provided by the sponsor's actuarial advisor, Prudential.

### ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2020 Report issued by the SOA in October 2020.

Below are the actuarial assumptions as of January 1, 2021:

| <b>Discount Rate:</b>          | <b><u>With Interest<br/>Rate Stabilization</u></b> | <b><u>Without Interest<br/>Rate Stabilization</u></b> | <b><u>ASC<br/>960</u></b> |
|--------------------------------|----------------------------------------------------|-------------------------------------------------------|---------------------------|
| Effective Rate                 | 5.51%                                              | 3.48%                                                 | 6.50%                     |
| First Segment – First 5 Years  | 4.75%                                              | 2.22%                                                 | N/A                       |
| Second Segment – Next 15 Years | 5.36%                                              | 3.38%                                                 | N/A                       |
| Third Segment – After 20 Years | 6.11%                                              | 3.92%                                                 | N/A                       |

**Investment Return:** 6.50% per annum, compounded annually.

**Estimated Expenses:** An estimate of the administrative expenses expected to be paid from plan assets. For 2021 this amount is \$170,000.

**Mortality:** *Funding:* The IRS 2021 Static Mortality Table.

*Accounting:* Pri-2012 Total Dataset with Scale MP-2020.

## SECTION VII

## ACTUARIAL ASSUMPTIONS

### Termination:

The probabilities that Participants at the ages indicated will terminate before reaching the assumed retirement age are:

| <u>Age</u> | <u>Termination Rate</u> |
|------------|-------------------------|
| 25         | 25.00%                  |
| 30         | 20.30%                  |
| 35         | 16.70%                  |
| 40         | 13.40%                  |
| 45         | 9.15%                   |
| 50         | 6.80%                   |
| 55         | 4.40%                   |
| 60         | 0.00%                   |

### Disability:

The probabilities that Participants at the ages indicated will become disabled before reaching the assumed retirement age are:

| <u>Age</u> | <u>Disability Rate</u> |
|------------|------------------------|
| 25         | 0.10%                  |
| 30         | 0.11%                  |
| 35         | 0.12%                  |
| 40         | 0.15%                  |
| 45         | 0.22%                  |
| 50         | 0.33%                  |
| 55         | 0.58%                  |
| 60         | 1.18%                  |
| 65         | 0.00%                  |

### Retirement Rates:

| <u>Age</u> | <u>Retirement Rate</u> |
|------------|------------------------|
| 55         | 5%                     |
| 56-57      | 3%                     |
| 58-60      | 5%                     |
| 61         | 10%                    |
| 62-64      | 20%                    |
| 65         | 100%                   |

### Survivor's Benefit:

It is assumed that husbands are 5 years older than wives and that 80% of the Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

**AXIA Inc. Salaried Employees' Retirement Plan**

**EIN/PN 52-1304561 / 001**

**1/1/2021**

**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

| <u>Age</u> | <u>Probability</u> | <u>Number Retiring</u> | <u>Number Remaining</u> | <u>Result</u>    |
|------------|--------------------|------------------------|-------------------------|------------------|
| 55         | 5.00%              | 0.050000               | 0.950000                | 2.750000         |
| 56         | 3.00%              | 0.028500               | 0.921500                | 1.596000         |
| 57         | 3.00%              | 0.027645               | 0.893855                | 1.575765         |
| 58         | 5.00%              | 0.044693               | 0.849162                | 2.592180         |
| 59         | 5.00%              | 0.042458               | 0.806704                | 2.505029         |
| 60         | 5.00%              | 0.040335               | 0.766369                | 2.420112         |
| 61         | 10.00%             | 0.076637               | 0.689732                | 4.674850         |
| 62         | 20.00%             | 0.137946               | 0.551786                | 8.552677         |
| 63         | 20.00%             | 0.110357               | 0.441429                | 6.952499         |
| 64         | 20.00%             | 0.088286               | 0.353143                | 5.650285         |
| 65         | 100.00%            | 0.353143               | 0.000000                | <u>22.954282</u> |
|            |                    |                        |                         | <b>62.223679</b> |

## **SECTION I**

## **CHANGES SINCE LAST YEAR'S VALUATION**

### **Changes in Pension Plan Provisions**

No changes in the pension plan provisions were recognized with this actuarial valuation.

### **Legislated Changes**

This report reflects the provisions of the American Rescue Plan Act of 2021 (ARPA) that was enacted on March 11, 2021. The January 1, 2021 valuation reflects the effective date for the interest rate relief as well as the fresh start amortization relief under ARPA. The impact of this prescribed assumption change decreased the Target Liability by \$1,275,527 when compared to the Target Liability determined using the 2021 segment rates prescribed by the Bipartisan Budget Act of 2015.

The Coronavirus Aid, Relief, and Economy Stimulus (CARES) Act was passed by the government and provided relief that all minimum contribution requirements that are due during calendar 2020, including quarterly contribution requirements, could be deferred to January 1, 2021. Due to this provision, the client was not charged a late interest penalty on the September 2020 contribution.

### **Changes in Actuarial Assumptions**

The mortality table used to measure ASC 960 liabilities was changed from the Pri-2012 Total Dataset Mortality Table with Scale MP-2019 to the Pri-2012 Total Dataset Mortality Table with Scale MP-2020.

The expense assumption was changed from \$200,000 to \$170,000.

### **Changes in Actuarial Methods**

No changes in actuarial methods were recognized with this actuarial valuation.

**AXIA Incorporated Salaried Employees' Retirement Plan**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN: 52-1304561**  
**Plan #001**

December 31, 2021

| (a)                                 | (b)<br>Identity of Issuer                      | (c)<br>Description of Investment: Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost          | (e)<br>Current Value |
|-------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>Pooled separate accounts</b>     |                                                |                                                                                                                      |                      |                      |
| *                                   | Prudential Retirement Insurance and Annuity Co | Dryden S&P 500 Index                                                                                                 | \$ 1,188,095         | \$ 2,615,597         |
| *                                   | Prudential Retirement Insurance and Annuity Co | Large Cap Growth/Jennison                                                                                            | 677,318              | 2,182,629            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Large Cap Value/LSV Asset Mgmt                                                                                       | 1,481,221            | 2,236,877            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Mid Cap Growth/Ivy                                                                                                   | 268,546              | 842,681              |
| *                                   | Prudential Retirement Insurance and Annuity Co | Mid Cap Value/Robeco Fund                                                                                            | 511,081              | 856,784              |
| *                                   | Prudential Retirement Insurance and Annuity Co | Small Cap Growth/Times Square                                                                                        | 498,871              | 1,091,822            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Small Cap Value/Kennedy Capit                                                                                        | 644,871              | 1,178,247            |
| *                                   | Prudential Retirement Insurance and Annuity Co | EmrgMrktEq/QMA                                                                                                       | 839,890              | 965,351              |
| *                                   | Prudential Retirement Insurance and Annuity Co | International Growth/Artisan                                                                                         | 1,180,208            | 1,668,013            |
| *                                   | Prudential Retirement Insurance and Annuity Co | International Value I Fund                                                                                           | 1,511,056            | 1,538,700            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Private Placement SA-30                                                                                              | 1,330,318            | 1,308,011            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Prudential Long Corporate Bond                                                                                       | 1,137,514            | 1,323,400            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Prudential Total Return Bond SA                                                                                      | 6,742,840            | 7,105,931            |
| *                                   | Prudential Retirement Insurance and Annuity Co | Prudential Short-Term                                                                                                | 283,361              | 283,361              |
| *                                   | Prudential Retirement Insurance and Annuity Co | Real Estate/Cohen&Steers Fund                                                                                        | 847,648              | 1,513,281            |
|                                     |                                                |                                                                                                                      | 19,142,838           | 26,710,685           |
| <b>Guaranteed interest contract</b> |                                                |                                                                                                                      |                      |                      |
| *                                   | Metropolitan Life Insurance Company            | Guaranteed interest contract #20900N                                                                                 | 39,787               | 39,787               |
| <b>Total</b>                        |                                                |                                                                                                                      | <b>\$ 19,182,625</b> | <b>\$ 26,750,472</b> |

\* Party-in-interest as defined by ERISA.

**AXIA Incorporated Salaried Employees' Retirement Plan**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 52-1304561**  
**Plan #001**

December 31, 2021

| (a)<br>Identity of Party                                                                                   | (b)<br>Description of Asset    | (c)<br>Purchase Price | (d)<br>Selling Price | (g)<br>Cost of Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain (Loss) |
|------------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------|----------------------|----------------------|------------------------------------------------------------|------------------------|
| <b>Category (i) - Single transactions in excess of 5% of beginning of year Plan assets</b>                 |                                |                       |                      |                      |                                                            |                        |
| *Prudential Retirement Insurance<br>and Annuity Company                                                    | Prudential Total Return BondSA | \$ -                  | \$ 150,000           | \$ 142,181           | \$ 150,000                                                 | \$ 7,819               |
| <b>Category (iii) - Series of securities transactions in excess of 5% of beginning of year Plan assets</b> |                                |                       |                      |                      |                                                            |                        |
| *Prudential Retirement Insurance<br>and Annuity Company                                                    | Prudential Short-term          | \$ 1,734,520          | \$ -                 | \$ 1,734,520         | \$ 1,734,520                                               | \$ -                   |
| *Prudential Retirement Insurance<br>and Annuity Company                                                    | Prudential Short-term          | \$ -                  | \$ 1,714,238         | \$ 1,714,235         | \$ 1,714,238                                               | \$ 3                   |
| *Prudential Retirement Insurance<br>and Annuity Company                                                    | Prudential Total Return BondSA | \$ 1,300,955          | \$ -                 | \$ 1,300,955         | \$ 1,300,955                                               | \$ -                   |

Columns (e ) and (f) have not been presented as this information is not applicable.

\* Party-in-interest as defined by ERISA.

There were no category (ii) or (iv) transactions during the 2021 Plan year.

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The AXIA Incorporated Salaried Employees' Retirement Plan (the Plan) is a defined benefit pension plan and trust that is designed to provide retirement income to all non-collective bargaining unit employees of AXIA Incorporated. Other employers included in the Plan are Ames Taping Tool Systems, Co., Ames Taping Tool Systems, Inc., TapeTech Tool Company, Inc., Nestaway (spun-off August 31, 2005), Fischbein Company (spun-off August 31, 2005), Mid America Machine, Corp. (spun-off August 31, 2005), Nestaway Division, Clinton, North Carolina (spun-off August 31, 2005), Nestaway Division, McKenzie, Tennessee (spun-off August 31, 2005), Flexible Materials Handling (spun-off August 31, 2005), and AXIA Tool Co.

The Pension Committee, along with the trustees, control and manage the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective December 31, 2021 the AXIA Tool Company Pension Plan for Hourly Paid Employees (AXIA Tool Plan) was merged into the Plan and \$1,724,044 was transferred into the Plan. The AXIA Tool Plan was frozen to new participants and benefit accruals effective April 3, 1992. The prior plan document for the AXIA Tool Plan shall continue in effect until such time as the Plan is amended and restated to reflect the benefits, rights, and features applicable to participants covered by the AXIA Tool Plan. Those participants from the AXIA Tool Plan will be included in the calculation of accumulated plan benefits effective January 1, 2022.

The following description of the Plan provides only general information. More detailed information concerning the Plan may be found by consulting the Plan document, which is available from the Plan administrator.

#### ***Eligibility***

Participation in the Plan was automatic for eligible employees who had attained the age of 21 and completed 1 year of service as of March 31, 2003 (freeze date), when the Plan was closed to new entrants.

#### ***Pension Benefits***

The amount of retirement benefits to be received depends upon the participants' years of credited service and date of termination. Credited service did not include any Plan year in which the participant worked less than 1,000 hours. Credited service also did not include years of service before participation in the Plan. Credited service, which is limited to 30 years, and salary increases were frozen as of March 31, 2003.

The amount of the benefit payment may be actuarially adjusted, depending upon the annuity payment method chosen by the participant from the options available under the Plan. Normal retirement benefits start at age 65. The Plan contains provisions for early retirement benefits, total and permanent disability benefits, death benefits, surviving spouse benefits, refund benefits, and deferred vested benefits, all of which may affect the calculation of the amount of the participant's benefit payments.

If the total actuarial value of a participant's retirement or deferred vested benefit is \$5,000 or less, the Pension Committee may direct the benefit payment to be paid in a lump-sum amount.

#### ***Vesting***

All participants have a 100% vested right to receive retirement income benefits.

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

---

### 1. Description of the Plan (cont.)

#### *Funding Policy*

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in accordance with the funding requirements established by ERISA and at a rate deemed necessary to maintain the Plan on an actuarially sound basis. The amounts of the contributions are based upon the computations of the Plan's independent actuary (see Note 3) and have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. All funding requirements of ERISA have been met for the years ended December 31, 2021 and 2020.

### 2. Summary of Significant Accounting Policies

#### *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

#### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein: disclosure of contingent assets and liabilities: and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

#### *Investment Valuation and Income Recognition*

The investments of the Plan are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 5 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Interest is recorded when earned and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

#### *Administrative Expenses*

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, and (b) present participants or their beneficiaries.

Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to participant service rendered to the valuation date (or freeze date).

The actuarial present value of accumulated plan benefits is determined by an independent actuary and represents the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in determining accumulated plan benefits as of January 1 were as follows:

|                       | 2021                              | 2020                              |
|-----------------------|-----------------------------------|-----------------------------------|
| Actuarial cost method | - Unit Credit                     | - Unit Credit                     |
| Discount rate         | - 6.5%                            | - 6.5%                            |
| Mortality (funding)   | - IRS 2021 Static Mortality Table | - IRS 2020 Static Mortality Table |
| Retirement            | - Retirement age of 65            | - Retirement age of 65            |

The following is a summary of the actuarial assumptions and methods used to determine the present value of accumulated plan benefits which have been changed since the last valuation:

- The mortality improvement scale (for accounting) was updated from the Pri-2012 Total Dataset Mortality Table with Scale MP-2019 to the Pri-2012 Total Dataset Mortality Table with Scale MP-2020.
- The expense assumption was changed from \$200,000 to \$170,000.

These assumptions are based on the Plan continuing, were the Plan to be terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of the beginning of the Plan year is comprised of the following:

|                                                                   | 2021                 | 2020                 |
|-------------------------------------------------------------------|----------------------|----------------------|
| <b>Vested benefits</b>                                            |                      |                      |
| Participants currently receiving payments                         | \$ 12,986,971        | \$ 13,252,800        |
| Other vested benefits                                             | 5,948,763            | 6,043,566            |
| <b>Total vested benefits</b>                                      | <b>18,935,734</b>    | <b>19,296,366</b>    |
| <b>Non-vested benefits</b>                                        | -                    | -                    |
| <b>Total actuarial present value of accumulated plan benefits</b> | <b>\$ 18,935,734</b> | <b>\$ 19,296,366</b> |

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

### 3. Actuarial Present Value of Accumulated Plan Benefits (cont.)

Changes in the actuarial present value of accumulated plan benefits are as follows:

|                                             | 2021                 | 2020                 |
|---------------------------------------------|----------------------|----------------------|
| <b>Beginning of year</b>                    | <b>\$ 19,296,366</b> | <b>\$ 19,731,279</b> |
| Benefits accumulated                        | 91,285               | (16,749)             |
| Interest due to decrease in discount period | 1,204,609            | 1,233,136            |
| Assumption changes                          | (104,244)            | (107,064)            |
| Benefits paid                               | (1,552,282)          | (1,544,236)          |
| <b>End of year</b>                          | <b>\$ 18,935,734</b> | <b>\$ 19,296,366</b> |

### 4. Certified Information

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Retirement Insurance and Annuity Company (Prudential) and Metropolitan Life Insurance Company (MetLife) have provided certifications that the financial information included in the financial statements and supplemental schedules as of December 31, 2021 and 2020, and for the years then ended, provided to the Plan is complete and accurate. The information as to investment assets and transactions therein, and investment income included in the accompanying financial statements and supplemental schedules as of December 31, 2021 and 2020, and for the years then ended, are covered by such certifications.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

### 5. Fair Value Measurement

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

#### *Basis of Fair Value Measurement*

*Level 1* - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

*Level 2* - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

*Level 3* - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

### 5. Fair Value Measurement (cont.)

#### *Basis of Fair Value Measurement (cont.)*

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

*Pooled Separate Accounts* - valued at net asset value (NAV) as the practical expedient based on the last reported sales price of the underlying investments held and the number of units held by the Plan at year-end.

*Guaranteed Interest Contract with MetLife* - valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020.

| <i>December 31, 2021</i>                         | Level 1 |   | Level 2 |   | Level 3 |        | Total         |
|--------------------------------------------------|---------|---|---------|---|---------|--------|---------------|
| <b>Guaranteed interest contract with MetLife</b> | \$      | - | \$      | - | \$      | 39,787 | \$ 39,787     |
|                                                  | \$      | - | \$      | - | \$      | 39,787 | 39,787        |
| <b>Pooled separate accounts measured at NAV*</b> |         |   |         |   |         |        | 26,710,685    |
| <b>Total investments at fair value</b>           |         |   |         |   |         |        | \$ 26,750,472 |
| <i>December 31, 2020</i>                         | Level 1 |   | Level 2 |   | Level 3 |        | Total         |
| Guaranteed interest contract with MetLife        | \$      | - | \$      | - | \$      | 49,968 | \$ 49,968     |
|                                                  | \$      | - | \$      | - | \$      | 49,968 | 49,968        |
| Pooled separate accounts measured at NAV*        |         |   |         |   |         |        | 23,616,754    |
| Total investments at fair value                  |         |   |         |   |         |        | \$ 23,666,722 |

\* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value to the amounts presented in the statements of net assets available for benefits.

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

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

### 5. Fair Value Measurement (cont.)

*Changes in fair value of Level 3 assets and related gains and losses:*

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2021 and 2020:

| <b>Guaranteed investment contract</b> | <b>Fair Value at December 31,</b> |             |
|---------------------------------------|-----------------------------------|-------------|
|                                       | <b>2021</b>                       | <b>2020</b> |
| Balance, beginning of year            | \$ 49,968                         | \$ 63,603   |
| Interest                              | 7,089                             | 7,373       |
| Withdrawals                           | (17,270)                          | (21,008)    |
| Balance, end of year                  | \$ 39,787                         | \$ 49,968   |

*Quantitative information about significant unobservable inputs used in Level 3 fair value measurements:*

|                                | <b>Fair Value at December 31,</b> |             | <b>Principal</b>     | <b>Significant</b>              | <b>Interest</b> |
|--------------------------------|-----------------------------------|-------------|----------------------|---------------------------------|-----------------|
|                                | <b>2021</b>                       | <b>2020</b> | <b>Valuation</b>     | <b>Unobservable Inputs</b>      | <b>Rate</b>     |
|                                |                                   |             | <b>Technique</b>     |                                 |                 |
| Guaranteed investment contract | \$ 39,787                         | \$ 49,968   | Discounted cash flow | Discount rate duration 15 years | 13.82%          |

The Guaranteed Interest Contract represents an unallocated group annuity contract with MetLife to provide a fixed rate of return. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Fair value of investments in certain entities that calculate NAV per share (or its equivalent) follows:

| <b>Investment</b>        | <b>Fair Value at December 31,</b> |               | <b>Unfunded</b>    | <b>Redemption</b>    | <b>Redemption</b>    |
|--------------------------|-----------------------------------|---------------|--------------------|----------------------|----------------------|
|                          | <b>2021</b>                       | <b>2020</b>   |                    | <b>Frequency (if</b> |                      |
|                          |                                   |               | <b>Commitments</b> | <b>Currently</b>     | <b>Notice Period</b> |
|                          |                                   |               |                    | <b>Eligible)</b>     |                      |
| Pooled separate accounts | \$ 26,710,685                     | \$ 23,616,754 | None               | Daily                | None                 |

### 6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, 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 amounts reported in the statements of net assets available for benefits.

Plan contributions were made, and the actuarial present value of accumulated plan benefits were reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

# AXIA Incorporated Salaried Employees' Retirement Plan

## Notes to Financial Statements

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### 6. Risks and Uncertainties (cont.)

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern," which continues to spread throughout the world and has adversely impacted global commercial activity and contributed to volatility in financial markets. The coronavirus outbreak and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Plan, its investment performance, and overall financial results.

### 7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated August 27, 2008, stating that the Plan was qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust was exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended since the date of the letter, the Plan administrator believes the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Related-Party and Party-In-Interest Transactions

Employer contributions totaled \$203,634 and \$283,155 for the years ended December 31, 2021 and 2020, respectively, and qualify as a party-in-interest transaction. All investments are managed by Prudential and MetLife; therefore, these transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

### 9. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Whether a particular participant's accumulated plan benefits will be paid depends on the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time and also may depend on the financial condition of the Company. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all. For a further description regarding the priority of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the PBGC, reference is made to this information included in the Plan document.

# **AXIA Incorporated Salaried Employees' Retirement Plan**

## **Notes to Financial Statements**

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### **10. Subsequent Events**

Subsequent events have been evaluated through October 14, 2022, which is the date the financial statements were available to be issued. Effective January 1, 2022, the Plan was amended changing the name of the Plan from the AXIA Incorporated Salaried Employees' Retirement Plan to the AXIA Inc. Retirement Plan.

# AXIA Incorporated Salaried Employees' Retirement Plan

## Statements of Net Assets Available for Benefits

| <i>December 31,</i>                      | <b>2021</b>          | <b>2020</b>          |
|------------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                            |                      |                      |
| <b>Investments</b>                       |                      |                      |
| Investments, at fair value               | \$ 26,750,472        | \$ 23,666,722        |
| <b>Receivables</b>                       |                      |                      |
| Employer contributions receivable        | -                    | 84,000               |
| <b>Net assets available for benefits</b> | <b>\$ 26,750,472</b> | <b>\$ 23,750,722</b> |

*See accompanying notes to the financial statements.*

# AXIA Incorporated Salaried Employees' Retirement Plan

## Statements of Changes in Net Assets Available for Benefits

| <i>Year ended December 31,</i>                              | <b>2021</b>          | <b>2020</b>          |
|-------------------------------------------------------------|----------------------|----------------------|
| <b>ADDITIONS TO NET ASSETS</b>                              |                      |                      |
| <b>Employer contributions</b>                               | <b>\$ 203,634</b>    | <b>\$ 338,571</b>    |
| <b>Investment income</b>                                    |                      |                      |
| Interest and dividends                                      | <b>361,208</b>       | 385,484              |
| Net appreciation in fair value of investments               | <b>2,415,909</b>     | 2,483,914            |
| <b>Total investment income</b>                              | <b>2,777,117</b>     | 2,869,398            |
| <b>Total additions to net assets</b>                        | <b>2,980,751</b>     | 3,207,969            |
| <b>DEDUCTIONS FROM NET ASSETS</b>                           |                      |                      |
| Benefits paid directly to participants                      | <b>1,540,102</b>     | 1,552,282            |
| Administrative expenses                                     | <b>164,943</b>       | 208,417              |
| <b>Total deductions net assets</b>                          | <b>1,705,045</b>     | 1,760,699            |
| <b>Net increase in net assets available for benefits</b>    | <b>1,275,706</b>     | 1,447,270            |
| <b>Transfers in (Note 1)</b>                                | <b>1,724,044</b>     | -                    |
| <b>Net assets available for benefits, beginning of year</b> | <b>23,750,722</b>    | 22,303,452           |
| <b>Net assets available for benefits, end of year</b>       | <b>\$ 26,750,472</b> | <b>\$ 23,750,722</b> |

*See accompanying notes to the financial statements.*