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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2020 or fiscal plan year beginning <u>12/31/2020</u> and ending <u>12/30/2021</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>Part II</b>                                                                                                                                                                                                                                                                                                                                                             | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>AKZONOBEL RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                                                 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>12/13/1941</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>12/13/1941</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                   | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>12/13/1941</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>AKZO NOBEL INC.</u><br><br><u>535 MARRIOTT DRIVE</u><br><u>5TH FLOOR</u><br><u>NASHVILLE, TN 37214</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>56-1349341</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>629-208-2414</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>325100</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>56-1349341</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>629-208-2414</u> | <b>2d</b> Business code (see instructions)<br><u>325100</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>56-1349341</u>                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>629-208-2414</u>                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>325100</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. | 10/17/2022 | YVETTE WILLIGER                                              |
|                  | 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 |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <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>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3791 |
| <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> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 715  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 636  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 736  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2074 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3446 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 266  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3712 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <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>1A 1C 1D 3H                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <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>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <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>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <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>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <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>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2020 or fiscal plan year beginning 12/31/2020 and ending 12/30/2021

▶ **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>AKZONOBEL 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>AKZO NOBEL INC.</u>                                        | <b>D</b> Employer Identification Number (EIN)<br><u>56-1349341</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>12</u> Day <u>31</u> Year <u>2020</u>                                                                                                                              |                                                                                                                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                          |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>215650706</u>                                                                                               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>195442361</u>                                                                                               |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                          |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>730</u> (2) Vested Funding Target <u>59910410</u> (3) Total Funding Target <u>59910410</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>2361</u> <u>82266987</u> <u>82266987</u>                                                                              |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>715</u> <u>40763468</u> <u>40945840</u>                                                                               |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>3806</u> <u>182940865</u> <u>183123237</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>5.67</u> %                                                                                                   |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b> <u>2400000</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>                                                                            |                                        |
| Signature of actuary                                                                        | <u>09/20/2022</u>                      |
| <u>MICHAEL S ERAZMUS</u>                                                                    | Date                                   |
| Type or print name of actuary                                                               | <u>20-06431</u>                        |
| <u>WILLIS TOWERS WATSON US LLC</u>                                                          | Most recent enrollment number          |
| Firm name                                                                                   | <u>312-288-7700</u>                    |
| <u>WILLIS TOWER</u><br><u>233 SOUTH WACKER DRIVE SUITE 1800</u><br><u>CHICAGO, IL 60606</u> | Telephone number (including area code) |
| 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) 2020**  
**v. 200204**

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                          | 0                     | 1895224                |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       | 0                     | 1895224                |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                             | 0                     | 0                      |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>14.66</u> % .....                                                                              | 0                     | 0                      |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                     |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                   |                       | 470893                 |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> % ..... |                       | 25758                  |
| b(2)                                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                     |                       | 496651                 |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                                   |                       | 0                      |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                  | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                       | 0                     | 0                      |

| Part III Funding Percentages |                                                                                                                                                                  |    |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 106.72 % |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 106.72 % |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | 16 | 91.84 %  |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %        |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<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 |
| 09/07/2022                                                                        | 6000000                           | 0                               |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 6000000                           | 18(c) 0                         |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c 5467213                                                         |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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                                                             |
| 0                                                                                                                             | 0                                                                   |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
| 0                                                                                                                             | 0                                                                   |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.50 %3rd segment:  
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions) .....☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 2400000**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2400000**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 5467213**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 5467213**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

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <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>2020</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 12/31/2020 and ending 12/30/2021 |                                                             |     |
| <b>A</b> Name of plan<br>AKZONOBEL 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>AKZO NOBEL INC.           | <b>D</b> Employer Identification Number (EIN)<br>56-1349341 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <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 |
| NORTHERN TRUST COMPANY                                                                                            |
| 36-1561860                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <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>(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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**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)

TOWERS WATSON INVESTMENT SERVICE

52-1868818

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 16 70 15 50            | NONE                                                                                              | 880407                                                                 | Yes <input type="checkbox"/> No <input checked="" 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)

WILLIS TOWERS WATSON

53-0181291

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 513271                                                                 | Yes <input type="checkbox"/> No <input checked="" 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)

LEGAL AND GENERAL

35-7085469

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50 51               | NONE                                                                                              | 275947                                                                 | Yes <input type="checkbox"/> No <input checked="" 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)

NORTHERN TRUST COMPANY

36-1561860

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | NONE                                                                                              | 72570                                                                  | Yes <input type="checkbox"/> No <input checked="" 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)

THOMPSON HINE LLP

34-0575300

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 54633                                                                  | Yes <input type="checkbox"/> No <input checked="" 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)

BAKER TILLY US, LLP

39-0859910

| (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? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 35042                                                                  | Yes <input type="checkbox"/> No <input checked="" 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)

PARAMETRIC

20-0292745

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27 50 51                      | NONE                                                                                                     | 28120                                                                         | Yes <input type="checkbox"/> No <input checked="" 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)

DATAMATION IMAGING SERVICES

36-4303011

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 16 70 17 50                   | NONE                                                                                                     | 23113                                                                         | Yes <input type="checkbox"/> No <input checked="" 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)

BLACKROCK

30-0587659

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21 50                         | NONE                                                                                                     | 8771                                                                          | Yes <input type="checkbox"/> No <input checked="" 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>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <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>2020</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 12/31/2020 and ending 12/30/2021

|                                                                                                |                                                                    |            |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>AKZONOBEL RETIREMENT PLAN</u>                                      | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>AKZO NOBEL INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>56-1349341</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>BLACKROCK MSCI WORLD INDEX NONLEND</u>                 |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK</u>                                       |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-2873215-001</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60475945</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET INTER US GOV BD INDEX</u>                 |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>      |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>04-0025081-144</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22104109</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT-TERM INVESTMENT FUND</u>                   |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>               |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>45-6138589-084</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3484245</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET LONG US GOVT BD INDEX</u>                 |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>      |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>04-0025081-142</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26010147</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TREASURY 15+ STRIPS CIT</u>                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LEGAL &amp; GENERAL COLLECTIVE INVESTMENT TRUST</u> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>35-7085469-021</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTWGT LONG CREDIT FUND</u>                             |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>TOWERS WATSON INVESTMENT SERVICES, INC.</u>         |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>82-6695738-004</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HEITMAN GLOBAL PRIME COLLECTIVE INV</u>                |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>BENEFIT TRUST COMPANY</u>                           |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>81-6903542-067</u>                                                                    | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>        |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **LEGAL & GENERAL GLOBAL CORE INFRAST**

**b** Name of sponsor of entity listed in (a): **RELiance TRUST COMPANY OF DELAWARE**

|                                       |                               |                                                                                                              |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>35-7085469-013</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>0</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK TSY US 10 YEAR KEY RATE**

**b** Name of sponsor of entity listed in (a): **BLACKROCK INSTITUTIONAL TRUST COMPANY NA**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>47-4226866-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7160305</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK TSY US 15 YEAR KEY RATE**

**b** Name of sponsor of entity listed in (a): **BLACKROCK INSTITUTIONAL TRUST COMPANY NA**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>45-3856099-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7025174</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK TSY US 20 YEAR KEY RATE**

**b** Name of sponsor of entity listed in (a): **BLACKROCK INSTITUTIONAL TRUST COMPANY NA**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>45-3856189-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4349838</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK TSY US 25+ YEAR KEY RATE**

**b** Name of sponsor of entity listed in (a): **BLACKROCK INSTITUTIONAL TRUST COMPANY NA**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>45-3856224-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>8648340</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

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

**b** Name of sponsor of entity listed in (a): **TOWERS WATSON INVESTMENT SERVICES, INC.**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>82-6695738-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6500000</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **WTW GT REAL ASSET FUND**

**b** Name of sponsor of entity listed in (a): **TOWERS WATSON INVESTMENT SERVICES, INC.**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>82-6695738-005</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>35082833</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) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**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  
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> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <b>12/31/2020</b> and ending <b>12/30/2021</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><b>AKZONOBEL RETIREMENT PLAN</b>                                                                                                                                                                                                                | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>001</b>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>AKZO NOBEL INC.</b>                                                                                                                                                                                  | <b>D</b> Employer Identification Number (EIN)<br><b>56-1349341</b>                                                                                                                                                                                                           |                                                                                                          |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|--------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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>             | 461822334942       |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                    |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1b(1)</b>          | 60000006000000     |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b>          |                    |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(3)</b>          | 621240046          |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                    |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(1)</b>          | 11963962048128     |
| <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>       | 1076010759         |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b>          | 31140761049948     |
| <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>          | 160142726180840936 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b>         |                    |
| <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>         |                    |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(15)</b>         | 4448426326421729   |

|                    |                                                                  | (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>             | 215410664 216946488 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 89794 192703        |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             | 0 232126            |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 89794 424829        |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>             | 215320870 216521659 |

**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> | 6000000   |
|               | <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>    | 6000000   |
| <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> | 2607      |
|               | <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> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 2607      |
| (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> | 20437096  |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 21423565  |
|               | <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> | -986469   |
| (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> | 1219911   |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 1219911   |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 10227317  |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            | 1151      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 16464517  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 12402630 |          |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |          |          |
| (3) Other.....                                                                      | 2e(3) | 52591    |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                       | 2e(4) |          | 12455221 |
| 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) | 1684277  |          |
| (2) Contract administrator fees .....                                               | 2i(2) |          |          |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 317655   |          |
| (4) Other.....                                                                      | 2i(4) | 806575   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |          | 2808507  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 15263728 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 1200789 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan.....                                    | 2l(1) |  |         |
| (2) From this plan .....                                 | 2l(2) |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

**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                   |                    | 5000000 |
| <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.) .....                                                                                                                                                                                                                                                                                         |                     | X                  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |         |
| <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>4335693</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>2020</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 12/31/2020 and ending 12/30/2021

|                                                                                  |                                                             |
|----------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>AKZONOBEL 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>AKZO NOBEL INC. | <b>D</b> Employer Identification Number (EIN)<br>56-1349341 |

|               |                      |
|---------------|----------------------|
| <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): 36-6036794 |          |    |
| 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> | 68 |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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) 2020  
v. 200204

**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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> 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:                                                                                                            | <b>14a</b> |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14b</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14c</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            |            |  |
| <b>15</b> 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:                                                                                                                                          | <b>15a</b> |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15b</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       |            |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  | <b>16a</b> |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year.....                                                                                                                                                                                                                                         | <b>16b</b> |  |
| <b>b</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.....                                                                                                                                                           |            |  |
| <b>17</b> 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. .... <input type="checkbox"/>                                                                  |            |  |

**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: 27.8 % Investment-Grade Debt: 46.0 % High-Yield Debt: 8.8 % Real Estate: 0.0 % Other: 17.4 %
- 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 \_\_\_\_\_

# **Akzonobel Retirement Plan**

Financial Statements and  
Supplementary Information

December 30, 2021 and 2020

# Akzonobel Retirement Plan

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December 30, 2021 and 2020

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## **Independent Auditors' Report**

To the Participants and AkzoNobel Retirement Plan Committee of  
AkzoNobel Retirement Plan

### **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 AkzoNobel Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 30, 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, the statement of accumulated plan benefits as of December 30, 2020 and the related statement of changes in accumulated plan benefits for the year ended December 30, 2020.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 30, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion on the 2021 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

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

## **Basis for Opinion on the 2021 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' 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 2021 Financial Statements**

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

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

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

## **Auditors' 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 accounting principles generally accepted in the United States of America.

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

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 supplemental schedules, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended December 30, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Baker Tilly US, LLP*

Chicago, Illinois  
October 12, 2022

## Akzonobel Retirement Plan

Statements of Net Assets Available for Benefits  
December 30, 2021 and 2020

|                                   | <u>2021</u>                  | <u>2020</u>                  |
|-----------------------------------|------------------------------|------------------------------|
| <b>Assets</b>                     |                              |                              |
| Investments at fair value         | <u>\$ 210,371,500</u>        | <u>\$ 208,948,221</u>        |
| Receivables:                      |                              |                              |
| Company contributions             | 6,000,000                    | 6,000,000                    |
| Accrued income                    | <u>240,046</u>               | <u>621</u>                   |
| Total receivables                 | <u>6,240,046</u>             | <u>6,000,621</u>             |
| Cash, noninterest bearing         | <u>334,942</u>               | <u>461,822</u>               |
| Total assets                      | <u>216,946,488</u>           | <u>215,410,664</u>           |
| <b>Liabilities</b>                |                              |                              |
| Accrued expenses                  | 192,703                      | 89,794                       |
| Other payables                    | <u>232,126</u>               | <u>-</u>                     |
| Total liabilities                 | <u>424,829</u>               | <u>89,794</u>                |
| Net assets available for benefits | <u><u>\$ 216,521,659</u></u> | <u><u>\$ 215,320,870</u></u> |

See notes to financial statements

## Akzonobel Retirement Plan

Statements of Changes in Net Assets Available for Benefits  
Years Ended December 30, 2021 and 2020

|                                               | <u>2021</u>                  | <u>2020</u>                  |
|-----------------------------------------------|------------------------------|------------------------------|
| <b>Additions</b>                              |                              |                              |
| Investment income:                            |                              |                              |
| Net appreciation in fair value of investments | \$ 10,453,130                | \$ 26,146,282                |
| Interest and dividends                        | <u>11,387</u>                | <u>46,427</u>                |
| Total investment income                       | <u>10,464,517</u>            | <u>26,192,709</u>            |
| Contributions:                                |                              |                              |
| Company                                       | 6,000,000                    | 16,000,000                   |
| Other income                                  | <u>-</u>                     | <u>161,275</u>               |
| Total additions                               | <u>16,464,517</u>            | <u>42,353,984</u>            |
| <b>Deductions</b>                             |                              |                              |
| Benefits paid to participants                 | 12,402,630                   | 10,230,164                   |
| Other expense                                 | 52,591                       | -                            |
| Administrative expenses                       | <u>2,808,507</u>             | <u>3,420,430</u>             |
| Total deductions                              | <u>15,263,728</u>            | <u>13,650,594</u>            |
| Net change                                    | 1,200,789                    | 28,703,390                   |
| <b>Net Assets Available for Benefits</b>      |                              |                              |
| Beginning of year                             | <u>215,320,870</u>           | <u>186,617,480</u>           |
| End of year                                   | <u><u>\$ 216,521,659</u></u> | <u><u>\$ 215,320,870</u></u> |

See notes to financial statements

## **Akzonobel Retirement Plan**

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Statement of Accumulated Plan Benefits  
December 30, 2020

### **Vested Benefits**

|                                           |                    |
|-------------------------------------------|--------------------|
| Participants currently receiving payments | \$ 84,713,373      |
| Other participants                        | <u>182,162,034</u> |
| Total vested benefits                     | 266,875,407        |

### **Nonvested Benefits**

|                                                            |                              |
|------------------------------------------------------------|------------------------------|
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 266,875,407</u></u> |
|------------------------------------------------------------|------------------------------|

## Akzonobel Retirement Plan

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Statement of Changes in Accumulated Plan Benefits  
Year Ended December 30, 2020

|                                                                                |                                     |
|--------------------------------------------------------------------------------|-------------------------------------|
| <b>Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year</b> | <b><u>\$ 252,466,626</u></b>        |
| Increase (decrease) due to:                                                    |                                     |
| Benefits paid to participants                                                  | (10,230,164)                        |
| Actuarial (gains)/losses                                                       | (7,096,394)                         |
| Change in actuarial assumptions                                                | 23,893,030                          |
| Change in discount period                                                      | <u>7,842,309</u>                    |
| Net decrease                                                                   | <u>14,408,781</u>                   |
| <b>Actuarial Present Value of Accumulated Plan Benefits, End of Year</b>       | <b><u><u>\$ 266,875,407</u></u></b> |

*See notes to financial statements*

# Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

## 1. Description of the Plan

The following description of the AkzoNobel Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a noncontributory, defined benefit pension plan covering eligible employees of AkzoNobel, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA).

The Plan is administered by the AkzoNobel Retirement Plans Committee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Investment Committee of the Company.

### Plan Freeze

The Plan was closed to all new entrants as of November 30, 2013. Benefit accruals within the Plan freeze in accordance with the applicable supplement and formula. Cash balance participants that have interest credits will continue to increase participant account balances.

### Funding Policy

A vested participant who retires at the normal retirement date (the first day of the month following his or her 65th birthday) and has completed five years of service is entitled to normal retirement benefits in the form of a joint and survivor annuity or, if the participant waives the joint and survivor annuity option, a single life annuity or equal installments over the assumed life expectancy of the participant or over the assumed joint life expectancy of the participant and his or her beneficiary with a 10-year certain option. The monthly amount of the annuity is either determined by a formula times years of credited service, as defined by the Plan, to a maximum of 40 years or a cash balance credit. A lump-sum distribution is available for participants whose present value of benefits is \$5,000 or less.

A participant who has attained the age of 55 and has completed at least 10 years of eligible service may elect early retirement. The annual amount of early retirement benefits is determined as described above for normal benefits, but is reduced by 0.5% for each month by which the date the retirement income commences preceding age 62.

The spouse of a vested participant, upon the death of the vested participant, is entitled to 50% of the benefits that would have been payable to the vested participant. For a participant who is not married, upon the death of the vested participant, a retirement benefit may be paid to the beneficiary in the form of monthly installments.

Effective January 1, 1998, the Plan was converted to a cash balance plan, as defined in the Plan document. Employees participating in the cash balance formula may elect commencement of benefits at any age following termination of employment and the completion of three years of service. The cash balance feature offers the option of an annuity or lump sum upon retirement. Pay credits for the cash balance feature will not be credited after December 31, 2006; however, cash balance interest credits will continue to accrue.

The spouse or other beneficiary of a vested participant who has a cash balance account will be paid 100% of the value of that account in the form of a lump sum. A spouse may instead elect the value in the form of an annuity.

## **Akzonobel Retirement Plan**

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Notes to Financial Statements  
December 30, 2021 and 2020

Active employees who become totally disabled and qualify for Social Security Disability and the AkzoNobel Long-Term Disability Plan continue to accrue benefits under some formulas as if their service and annual compensation remained the same as at the time they become disabled until they reach normal retirement age, the formula freeze date, die or recover, whichever occurs earlier.

### **Vesting**

Participants of the Plan vest in the benefits of the Plan according to the specific vesting schedules by plant location, as noted in the plan document.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting.

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits 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. Actual results could differ from those estimates.

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Northern Trust Company (Trustee). See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/ depreciation includes the 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 of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

## Akzonobel Retirement Plan

Notes to Financial Statements  
December 30, 2021 and 2020

### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of the employees who have died and (3) present employees or their beneficiaries. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the amount that 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 computation of the actuarial present value of accumulated plan benefits was made as of December 31, 2020. Had the valuation been performed as of December 30, 2020 there would be no material differences.

The significant actuarial assumptions used in the valuation at December 30, 2020 and December 30, 2019, were as follows:

| Mortality rate                       | December 30, 2020 - The Pri-2012 mortality table with white collar adjustment for male and female employees and annuitants (including separate survivor rates for contingent annuitants), projected generationally from 2012 using Scale MP-2021. |     |                 |       |      |    |      |       |      |       |      |    |      |  |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------------|-------|------|----|------|-------|------|-------|------|----|------|--|
|                                      | December 30, 2019 -The Pri-2012 mortality table with white collar adjustment for male and female employees and annuitants (including separate survivor rates for contingent annuitants), projected generationally from 2012 using Scale MP-2020.  |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| Assumed retirement age               | Actives:                                                                                                                                                                                                                                          |     |                 |       |      |    |      |       |      |       |      |    |      |  |
|                                      | <table><tr><th>Age</th><th>Retirement Rate</th></tr><tr><td>55-61</td><td>0.09</td></tr><tr><td>62</td><td>0.13</td></tr><tr><td>63-64</td><td>0.20</td></tr><tr><td>65-69</td><td>0.30</td></tr><tr><td>70</td><td>1.00</td></tr></table>        | Age | Retirement Rate | 55-61 | 0.09 | 62 | 0.13 | 63-64 | 0.20 | 65-69 | 0.30 | 70 | 1.00 |  |
| Age                                  | Retirement Rate                                                                                                                                                                                                                                   |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| 55-61                                | 0.09                                                                                                                                                                                                                                              |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| 62                                   | 0.13                                                                                                                                                                                                                                              |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| 63-64                                | 0.20                                                                                                                                                                                                                                              |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| 65-69                                | 0.30                                                                                                                                                                                                                                              |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| 70                                   | 1.00                                                                                                                                                                                                                                              |     |                 |       |      |    |      |       |      |       |      |    |      |  |
|                                      | Inactives: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactives.                                                                                                                                    |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| Discount rate                        | 2.34% at December 30, 2020, changed from 3.17% at December 30, 2019                                                                                                                                                                               |     |                 |       |      |    |      |       |      |       |      |    |      |  |
| Cash balance interest crediting rate | Select and multiple table of rates beginning at 4.00% and grading linearly to 6.50% at December 30, 2020 and select and multiple table of rates beginning at 4.225% and grading linearly to 6.50% at December 30, 2019                            |     |                 |       |      |    |      |       |      |       |      |    |      |  |

## Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

The change in actuarial assumptions consisted of the update in the discount rate, the update to the mortality projection scale and the change in the interest crediting rate.

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

### 3. Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2021 and 2020.

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.

### 4. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- (c) All other vested benefits (that is, vested benefits not insured by PBGC).
- (d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

## Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

### 5. Information Certified by Trustee

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, the Trustee has certified that the following information included in the accompanying financial statements and supplementary schedules is complete and accurate:

- Investments, at fair value, accrued income, due from broker and due to broker and other payables, as shown in the statements of net assets available for benefits as of December 30, 2021 and December 30, 2020.
- Net appreciation, interest and dividends as shown in the statements of changes in net assets available for benefits for the years ended December 30, 2021 and December 30, 2020.
- Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 30, 2021.
- Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 30, 2021.

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 supplementary schedules.

### 6. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset 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 maximize the use of relevant observables and minimize the use of unobservable inputs.

## Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 30, 2021 and December 30, 2020.

Government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Cash and cash equivalents are valued at the account balance.

Common stock is valued at the closing price reported on the active markets on which the individual securities are traded.

Collective trusts are collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trusts, the investment adviser reserved the right to temporarily delay the withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Hedge fund fair market value is based on the NAV reported by the fund manager as of the financial statement date. The NAV is used as a practical expedient.

Qualified investor funds include the Towers Watson Alternative Credit Fund (ACF Fund), which is a sub-fund of the Towers Watson Investment Management Master Trust Ireland (Trust). The Trust has been authorized as a Qualifying Investor Alternative Investment Fund (QIAIF) regulated by the Central Bank of Ireland. The Trust uses a Master Feeder structure with underlying sub-funds. The assets of each sub-fund belong exclusively to such sub-fund. These funds have an alternative investment strategy to seek an attractive risk-adjusted total return on a medium and long term basis through primarily investing in a portfolio of alternative investment funds and or managed accounts. Each sub-funds' net asset value per share is calculated by dividing the net assets attributable to the holders of each class of redeemable shares with the total number of redeemable shares for each respective class. No investor shall be permitted to redeem their share of the funds for a period of one year following the date on which those shares were subscribed.

Limited partnerships are valued at estimated fair value as determined by the general partner based on the NAV of investment units held by the Plan at year end, which is subject to judgment.

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

## Akzonobel Retirement Plan

Notes to Financial Statements  
December 30, 2021 and 2020

The following table sets forth by level, within the fair value hierarchy, the assets and liabilities measured at fair value as of December 30, 2021 and December 30, 2020:

| <b>Assets at Fair Value as of December 30, 2021</b> |                     |                |                |                       |
|-----------------------------------------------------|---------------------|----------------|----------------|-----------------------|
|                                                     | <b>Level 1</b>      | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>          |
| Common stock                                        | \$ 10,759           | \$ -           | \$ -           | \$ 10,759             |
| Cash and cash equivalents                           | 2,048,128           | -              | -              | 2,048,128             |
| Total assets and liabilities in the hierarchy       | <u>\$ 2,058,887</u> | <u>\$ -</u>    | <u>\$ -</u>    | 2,058,887             |
| Investments measured at net asset value (a)         |                     |                |                | <u>208,312,613</u>    |
| Total investments at fair value                     |                     |                |                | <u>\$ 210,371,500</u> |

| <b>Assets at Fair Value as of December 30, 2020</b> |                     |                |                |                       |
|-----------------------------------------------------|---------------------|----------------|----------------|-----------------------|
|                                                     | <b>Level 1</b>      | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>          |
| Derivatives                                         | \$ 10,760           | \$ -           | \$ -           | \$ 10,760             |
| Cash and cash equivalents                           | 1,196,396           | -              | -              | 1,196,396             |
| Total assets and liabilities in the hierarchy (a)   | <u>\$ 1,207,156</u> | <u>\$ -</u>    | <u>\$ -</u>    | 1,207,156             |
| Investments measured at net asset value (a)         |                     |                |                | <u>207,741,065</u>    |
| Total investments at fair value                     |                     |                |                | <u>\$ 208,948,221</u> |

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

## Akzonobel Retirement Plan

Notes to Financial Statements  
December 30, 2021 and 2020

The following table sets forth additional disclosures of investments, the fair values of which are estimated using the net asset value per share (or its equivalent) as of December 30, 2021 and 2020:

| Investment                                                                         | 2021<br>Fair Value    | 2020<br>Fair Value    | Unfunded<br>Commitment | Redemption<br>Frequency | Redemption<br>Notice Period |
|------------------------------------------------------------------------------------|-----------------------|-----------------------|------------------------|-------------------------|-----------------------------|
| <b>Shares of Collective Trusts</b>                                                 |                       |                       |                        |                         |                             |
| Short term investment fund (a)                                                     | \$ 3,484,245          | \$ 11,899,396         | \$ -                   | Immediate               | None                        |
| CF Legal & General Global Core<br>Collective Investment Trust Fund<br>Class NL (b) | -                     | 8,991,056             | -                      | Immediate               | None                        |
| CF Legal & General Treasury 15+<br>Strips Collective Inv Trust Fund (ab)           | -                     | 40,402,571            | -                      | Immediate               | None                        |
| Heitman Global Prime Collective<br>Investment Trust (cc)                           | -                     | 8,819,617             | -                      | Immediate               | None                        |
| State Street Intermediate U.S.<br>Government Bond Index Fund (d)                   | 22,104,109            | 8,270,168             | -                      | Immediate               | None                        |
| CF Blackrock MSCI World Index<br>Fund (c)                                          | 60,475,945            | 40,480,037            | -                      | Immediate               | None                        |
| CF Willis Towers Watson Group Trust<br>Long Credit Fund (x)                        | -                     | 21,603,858            | -                      | Immediate               | None                        |
| State Street Long U.S. Govt Bd Index<br>Nonlending Fund (k)                        | 26,010,147            | 19,676,023            | -                      | Immediate               | None                        |
| CF WTW GT Real Asset Fund (s)                                                      | 35,082,833            | -                     | -                      | Immediate               | None                        |
| CF WTW Diversified Credit Fund -<br>Equity Fund APL (r)                            | 6,500,000             | -                     | -                      | Immediate               | None                        |
| CF Blackrock TSY U.S. 10 Year Key<br>Rate Dur NL FD (q)                            | 7,160,305             | -                     | -                      | Immediate               | None                        |
| CF Blackrock TSY U.S. 15 Year Key<br>Rate Dur NL FD (q)                            | 7,025,174             | -                     | -                      | Immediate               | None                        |
| CF Blackrock TSY U.S. 20 Year Key<br>Rate Dur NL FD (q)                            | 4,349,838             | -                     | -                      | Immediate               | None                        |
| CF Blackrock TSY U.S. 25+ Year Key<br>Rate Dur NL FD (q)                           | 8,648,340             | -                     | -                      | Immediate               | None                        |
| <b>Qualified Investor Funds</b>                                                    |                       |                       |                        |                         |                             |
| Towers Watson Alternative Credit<br>Fund (e)                                       | 26,421,729            | 24,832,785            | -                      | Quarterly               | 50 days                     |
| Towers Watson Diversifying<br>Strategies Fund (f)                                  | -                     | 19,651,478            | -                      | Quarterly               | 50 days                     |
| <b>Limited Partnerships</b>                                                        |                       |                       |                        |                         |                             |
| Summit Ventures VI B (j)                                                           | 40,799                | 73,569                | -                      | (b)                     | (b)                         |
| Summit Subordinated Debt III, B (l)                                                | 540,799               | 541,524               | -                      | (b)                     | (b)                         |
| Summit Partners Subordinated Debt<br>Fund IV (l)                                   | 468,349               | 608,780               | -                      | (b)                     | (b)                         |
| Weston Presidio Capital V (p)                                                      | 1                     | 397,879               | -                      | (b)                     | (b)                         |
| Captstone Dynamic Hedging Fund (t)                                                 | -                     | 1,492,324             | -                      | Immediate               | None                        |
| Total                                                                              | <u>\$ 208,312,613</u> | <u>\$ 207,741,065</u> |                        |                         |                             |

(a) The fund is composed of high-grade money market instruments with short-term maturities.

## Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

- (ab) The purpose of the group trust is to provide for the collective investment and reinvestment of assets of certain tax-exempt employee benefit plans that are participating plan under the declaration of the trust.
- (b) The fund investment objective is to seek to match the risk and return characteristics of the MFGAM Core Infrastructure (net dividend return) by investing the assets of the portfolio primarily in publicly traded U.S. and non U.S. equity securities.
- (c) The fund's investment objective is to seek to track the investment results of an index composed of developed market equities.
- (cc) The fund is a high-conviction portfolio of publicly traded global real estate securities with the purpose of gaining exposure to world-class property assets, achieving diversification over a large pool of markets, property types and management teams, generating attractive risk-adjusted returns with liquidity, providing a stable dividend yield and offering a complementary investment to direct real estate holdings.
- (d) The fund seeks to offer broad, low cost exposure to U.S. government, corporate and noncorporate (sovereign, supranational, foreign agency and foreign local government) bonds with a maximum maturity of 10 years.
- (e) The fund invests in a range of portfolio funds across different strategies. The portfolio funds may invest in or trade in a global range of securities and/or instruments including, but not limited to, leveraged loans, high yield bonds, structured credit, securitized credit, emerging market debt, distressed debt, global government bonds, global investment grade credit, convertible bonds, direct loans, equity and other liquid and illiquid credit strategies.
- (f) The fund will invest in a range of portfolio funds that will typically exhibit some or all of the following characteristics: low correlation/beta to equity and credit markets over the long term, systematic processes to select and weight securities and markets with moderate use of active management and broad coverage and diversity in the asset class or strategy.
- (g) The partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.
- (j) The funds invest in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.
- (k) The fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg Barclays U.S. Aggregate Bond Index (the Index) over the long term.
- (l) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.
- (m) The fund seeks to invest primarily equity capital into emerging growth companies principally in North America.
- (p) The fund invests primarily in equity capital in growth companies principally in North America.
- (q) The funds seek to track the investment results of an index composed of U.S. Treasury bonds.

## Akzonobel Retirement Plan

### Notes to Financial Statements

December 30, 2021 and 2020

- (r) The fund's investment objective is to see an attractive risk-adjusted total return on a medium and long-term basis by primarily investing in a portfolio of alternative credit-oriented investment funds and/or managed accounts.
- (s) The fund's investment objective is to achieve long-term total returns adjusted for the effects of inflation ("Real Returns") through current income and long-term capital appreciation with low correlation to the broader public equity and debt markets. The assets of the Fund will be invested in other investment vehicles that primarily invest in public and private debt and equity investments in a range of real asset strategies, including but not limited to real estate, infrastructure, timberland and agriculture/farmland.
- (t) The fund operates as a private investment fund exclusively for accounts and collective investment vehicles for which Towers Watson Investment Management Limited serves as the investment advisor, and is intended primarily for the benefit of non-U.S. and certain tax-exempt U.S. entities. The primary objective of the fund is to provide "tail-risk protection" or "tail-risk hedging" with respect general to global equity markets.
- (x) The fund investment objective is to achieve a total return from current income and capital appreciation by investing in a diversified portfolio of fixed-income securities with a focus on U.S investment-grade corporate debt securities.

## 7. Derivative Instruments

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. As part of an overall portfolio strategy, the Trustee for the Plan uses cash, including cash equivalents and futures contracts to manage exposure to U.S. Treasury securities. Cash equivalents are defined as highly liquid debt instruments maturing within ninety days at the time of purchase. Daily margin settlement for future contract results in maintaining a zero market value for these contracts. Gains and losses attributable to changes in market value are reflected in unrealized and realized gains and losses in the accompanying financial statements. Total net realized and unrealized (losses) attributable to U.S. treasury securities short-term future contracts were \$59,060 and \$(35,039) for the years ended December 30, 2021 and December 30, 2020, respectively.

As of December 30, 2021 and December 30, 2020, the Plan held derivative securities as follows:

|                        | <b>Fair Value<br/>2021</b> | <b>Fair Value<br/>2020</b> | <b>Notional Value<br/>2021</b> | <b>Notional Value<br/>2020</b> |
|------------------------|----------------------------|----------------------------|--------------------------------|--------------------------------|
| Derivative Assets      | \$ 3,697,904               | \$ 15,016,335              | \$ 3,697,904                   | \$ 15,016,335                  |
| Derivative Liabilities | (3,697,904)                | (15,016,335)               | (3,697,904)                    | (15,016,335)                   |

## Akzonobel Retirement Plan

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Notes to Financial Statements  
December 30, 2021 and 2020

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

The Plan's investments are administered under a contract with Trustee. Contributions are held and managed by Trustee, who invests cash received, interest and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

### 9. Concentrations

The Plan holds certain investments that represent 10% or more of the Plan's net assets available for benefits. As of December 30, 2021 and December 30, 2020, the Plan had investments totaling \$170,094,763 and \$146,970,729 that were concentrated in five funds.

### 10. Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 10, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires 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.

### 11. Risk and Uncertainties

Plan contributions are made and the actuarial present value of accumulated Plan benefits are 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 estimations and assumptions 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.

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 statement of net assets available for benefits.

### 12. Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 12, 2022, the date the financial statements were available to be issued. There were no subsequent events requiring disclosure.

## ◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost     | Current Value       |
|--------------------------------------------------------------------------------|------------------|---------------------|---------------------|
| <i>Non-Interest Bearing Cash - USD</i>                                         |                  |                     |                     |
| CAD - Canadian dollar                                                          | -60,737.880      | -60,737.88          | -60,737.88          |
| EUR - Euro                                                                     | 10,211.240       | 10,211.24           | 10,211.24           |
| USD - United States dollar                                                     | 385,468.580      | 385,468.58          | 385,468.58          |
| <b>Total - all currencies</b>                                                  |                  | <b>334,941.94</b>   | <b>334,941.94</b>   |
| <b>Total Non-Interest Bearing Cash - USD</b>                                   |                  | <b>334,941.94</b>   | <b>334,941.94</b>   |
| <i>Receivables - Other - USD</i>                                               |                  |                     |                     |
| Pending trade sales: United States dollar                                      | 0.000            | 240,046.48          | 240,046.48          |
| <b>Total - all currencies</b>                                                  |                  | <b>240,046.48</b>   | <b>240,046.48</b>   |
| <b>Total Receivables - Other - USD</b>                                         |                  | <b>240,046.48</b>   | <b>240,046.48</b>   |
| <i>Interest Bearing Cash - USD</i>                                             |                  |                     |                     |
| USD - United States dollar                                                     | 2,048,127.550    | 2,048,127.55        | 2,048,127.55        |
| <b>Total - all currencies</b>                                                  |                  | <b>2,048,127.55</b> | <b>2,048,127.55</b> |
| <b>Total Interest Bearing Cash - USD</b>                                       |                  | <b>2,048,127.55</b> | <b>2,048,127.55</b> |
| <i>Corporate Debt Instruments - Other</i>                                      |                  |                     |                     |
| <b>United States - USD</b>                                                     |                  |                     |                     |
| FPE HLDGS INC DEL 12.5% DUE 11/19/2006<br>CUSIP: 30299ACW2                     | 1,650,000.000    | 1,650,000.00        | 0.00                |
| FRAMED PICTURES ENTERPISE INC MISS 12.5 DUE 11-19-2006 BEO<br>CUSIP: 35199AAU8 | 154,688.000      | 154,688.00          | 0.00                |

\*\* All or a portion of this security participates in Securities Lending.

## ◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                            | Shares/Par Value | Historical Cost     | Current Value       |
|----------------------------------------------------------------------------|------------------|---------------------|---------------------|
| <i>Corporate Debt Instruments - Other</i>                                  |                  |                     |                     |
| <b>United States - USD</b>                                                 |                  |                     |                     |
| FRAMED PICTURES ENTERPRISE INC 12.5 DUE 03-22-2009 BEO<br>CUSIP: 35199ABR4 | 483,129.850      | 483,129.85          | 0.00                |
| <b>Total United States - USD</b>                                           |                  | <b>2,287,817.85</b> | <b>0.00</b>         |
| <b>Total Corporate Debt Instruments - Other</b>                            |                  | <b>2,287,817.85</b> | <b>0.00</b>         |
| <i>Corporate Stock - Common</i>                                            |                  |                     |                     |
| <b>United States - USD</b>                                                 |                  |                     |                     |
| FPE HLDGS INC DEL COM<br>CUSIP: 302991823                                  | 22.000           | 0.00                | 0.00                |
| FPE HOLDINGS INC COM<br>CUSIP: 302993142                                   | 103.060          | 0.00                | 0.00                |
| FPE WTS EXP 11/19/10<br>CUSIP: 302991724                                   | 89.230           | 0.00                | 10,759.35           |
| <b>Total United States - USD</b>                                           |                  | <b>0.00</b>         | <b>10,759.35</b>    |
| <b>Total Corporate Stock - Common</b>                                      |                  | <b>0.00</b>         | <b>10,759.35</b>    |
| <i>Partnership/Joint Venture Interests</i>                                 |                  |                     |                     |
| <b>United States - USD</b>                                                 |                  |                     |                     |
| SUMMIT SUBORDINATED DEBT FUND III-B<br>CUSIP: 9916RX999                    | 689,452.870      | 689,452.87          | 540,799.00          |
| SUMMIT SUBORDINATED DEBT FUND IV<br>CUSIP: 9916RY997                       | 1,372,515.050    | 1,372,515.05        | 468,349.00          |
| SUMMIT VENTURES VI-B<br>CUSIP: 9916SB996                                   | 2,667,521.880    | 2,667,521.88        | 40,799.00           |
| WESTON PRESIDIO V<br>CUSIP: 9916SF997                                      | 1.000            | 1.00                | 1.00                |
| <b>Total United States - USD</b>                                           |                  | <b>4,729,490.80</b> | <b>1,049,948.00</b> |
| <b>Total Partnership/Joint Venture Interests</b>                           |                  | <b>4,729,490.80</b> | <b>1,049,948.00</b> |

\*\* All or a portion of this security participates in Securities Lending.

## ◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                            | Shares/Par Value | Historical Cost       | Current Value         |
|----------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Value of Interest in Common/Collective Trusts</i>                       |                  |                       |                       |
| <b>United States - USD</b>                                                 |                  |                       |                       |
| CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD<br>CUSIP: 7F999L213        | 2,213,753.530    | 45,113,539.30         | 60,475,945.42         |
| CF BLACKROCK TSY U.S. 10 YEAR KEY RATE DUR NL FD<br>CUSIP: 1AC999K39       | 415,150.880      | 7,500,000.00          | 7,160,305.25          |
| CF BLACKROCK TSY U.S. 15 YEAR KEY RATE DUR NL FD<br>CUSIP: 1AC999K13       | 331,769.460      | 7,500,000.00          | 7,025,173.86          |
| CF BLACKROCK TSY U.S. 20 YEAR KEY RATE DUR NL FD<br>CUSIP: 1AC999K47       | 220,371.600      | 4,500,000.00          | 4,349,838.10          |
| CF BLACKROCK TSY U.S. 25+ YEAR KEY RATE DUR NL FD<br>CUSIP: 1AC999K21      | 412,236.930      | 9,000,000.00          | 8,648,339.99          |
| CF EQUITY FUND APL (USD)<br>CUSIP: 57999M013                               | 6,500,000.000    | 6,500,000.00          | 6,500,000.00          |
| CF STATE STREET INTERMEDIATE U.S. GOV BDINDEX<br>CUSIP: 35X999S45          | 797,550.390      | 22,138,785.59         | 22,104,109.06         |
| CF STATE STREET LONG U.S. GOVT BD INDEX NON-LENDING FD<br>CUSIP: 4S999NHB6 | 484,396.360      | 25,492,137.39         | 26,010,146.95         |
| CF WTW GT REAL ASSET FUND<br>CUSIP: 992273102                              | 2,600,905.450    | 33,000,000.00         | 35,082,833.34         |
| COLTV SHORT TERM INVT FD<br>CUSIP: 195998AD1                               | 3,484,244.610    | 3,484,244.61          | 3,484,244.61          |
| <b>Total United States - USD</b>                                           |                  | <b>164,228,706.89</b> | <b>180,840,936.58</b> |
| <b>Total Value of Interest in Common/Collective Trusts</b>                 |                  | <b>164,228,706.89</b> | <b>180,840,936.58</b> |
| <i>Other</i>                                                               |                  |                       |                       |
| <b>Canada - USD</b>                                                        |                  |                       |                       |
| FUT MAR 22 IMM CAD<br>CUSIP: 999599GH0                                     | -1.000           | -79,059.17            | -79,050.00            |
| FUT MAR 22 IMM CAD<br>CUSIP: 999599GH0                                     | 1.000            | 79,059.17             | 79,050.00             |
| <b>Total Canada - USD</b>                                                  |                  | <b>0.00</b>           | <b>0.00</b>           |
| <b>Emerging Markets Region - USD</b>                                       |                  |                       |                       |
| FUT MAR 22 ICUS MSCI EMG<br>CUSIP: 999599GH0                               | -6.000           | -364,310.75           | -367,890.00           |

\*\* All or a portion of this security participates in Securities Lending.

## ◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID                                                    | Shares/Par Value | Historical Cost      | Current Value        |
|------------------------------------------------------------------------------------|------------------|----------------------|----------------------|
| <i>Other</i>                                                                       |                  |                      |                      |
| <b>Emerging Markets Region - USD</b>                                               |                  |                      |                      |
| FUT MAR 22 ICUS MSCI EMG<br>CUSIP: 999599GH0                                       | 6.000            | 364,310.75           | 367,890.00           |
| <b>Total Emerging Markets Region - USD</b>                                         |                  | <b>0.00</b>          | <b>0.00</b>          |
| <b>International Region - USD</b>                                                  |                  |                      |                      |
| FUT MAR 22 ICUS MSCI EAF<br>CUSIP: 999599GH0                                       | 7.000            | 798,021.88           | 812,630.00           |
| FUT MAR 22 ICUS MSCI EAF<br>CUSIP: 999599GH0                                       | -7.000           | -798,021.88          | -812,630.00          |
| <b>Total International Region - USD</b>                                            |                  | <b>0.00</b>          | <b>0.00</b>          |
| <b>Ireland - USD</b>                                                               |                  |                      |                      |
| CF TOWERS WATSON ALTERNATIVE CREDIT FUND USD Z SHARES<br>UNHEDGED CUSIP: 32599TH25 | 18,986.720       | 20,394,078.71        | 26,217,341.44        |
| <b>Total Ireland - USD</b>                                                         |                  | <b>20,394,078.71</b> | <b>26,217,341.44</b> |
| <b>United States - USD</b>                                                         |                  |                      |                      |
| FUT MAR 22 CBT UL T-BONDS<br>CUSIP: 999599GH0                                      | -2.000           | -394,166.67          | -394,250.00          |
| FUT MAR 22 CBT UL T-BONDS<br>CUSIP: 999599GH0                                      | 2.000            | 394,166.67           | 394,250.00           |
| FUT MAR 22 EMINI S&P 500<br>CUSIP: 999599GH0                                       | 7.000            | 1,624,510.09         | 1,665,475.00         |
| FUT MAR 22 EMINI S&P 500<br>CUSIP: 999599GH0                                       | -7.000           | -1,624,510.09        | -1,665,475.00        |
| FUT MAR 22 U.S. T-BONDS<br>CUSIP: 999599GH0                                        | -1.000           | -160,437.50          | -160,437.50          |
| FUT MAR 22 U.S. T-BONDS<br>CUSIP: 999599GH0                                        | 1.000            | 160,437.50           | 160,437.50           |
| FUT MAR 22 US 2YR T-NOTE<br>CUSIP: 999599GH0                                       | 1.000            | 218,171.88           | 218,171.88           |
| FUT MAR 22 US 2YR T-NOTE<br>CUSIP: 999599GH0                                       | -1.000           | -218,171.88          | -218,171.88          |
| <b>Total United States - USD</b>                                                   |                  | <b>0.00</b>          | <b>0.00</b>          |
| <b>Total Other</b>                                                                 |                  | <b>20,394,078.71</b> | <b>26,217,341.44</b> |

\*\* All or a portion of this security participates in Securities Lending.

## ◆ Schedule of Assets Held for Investment Purposes

| Security Description / Asset ID      | Shares/Par Value | Historical Cost       | Current Value         |
|--------------------------------------|------------------|-----------------------|-----------------------|
| <i>Other Liabilities</i>             |                  |                       |                       |
| Other Payables: United States dollar | 0.000            | -232,126.48           | -232,126.48           |
| <b>Total - all currencies</b>        |                  | <b>-232,126.48</b>    | <b>-232,126.48</b>    |
| <b>Total Other Liabilities</b>       |                  | <b>-232,126.48</b>    | <b>-232,126.48</b>    |
| <b>Total</b>                         |                  | <b>194,031,083.74</b> | <b>210,509,974.86</b> |

\*\* All or a portion of this security participates in Securities Lending.

## ◆ 5% Report - Part A

## Single Transaction in Excess of 5%

| Security Description / Asset ID                                                            | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|--------------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Global Region - USD</b>                                                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| CF HEITMAN GLOBAL PRIME COLLECTIVE INVESTMENT TRUST, CLASS 2 CUSIP: 1S1209996              | -1,176,608.150   | 1 Jun 21  |                   | 11.4250           |              | 0.00              | 11,252,188.98 | 13,443,219.02                     | 2,191,030.04  |
| CF LEGAL & GENERAL GLOBAL CORE COLLECTIV E INVESTMENT TRUST FUND CLASS NL CUSIP: 45999BCY7 | -88,842.750      | 28 May 21 |                   | 145.8200          |              | 0.00              | 10,387,260.12 | 12,955,051.85                     | 2,567,791.73  |
| <b>United States - USD</b>                                                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213                           | 602,835.630      | 9 Dec 21  | 26.8890           |                   |              | 0.00              | 16,210,000.00 | 16,210,000.00                     | 0.00          |
| CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE INV TRUST FUND CUSIP: 81099LH16         | -511,680.005     | 17 Dec 21 |                   | 138.4890          |              | 0.00              | 55,222,091.25 | 70,862,563.89                     | 15,640,472.64 |
| CF STATE STREET INTERMEDIATE U.S. GOV BD INDEX CUSIP: 35X999S45                            | 755,784.910      | 20 Dec 21 | 27.7840           |                   |              | 0.00              | 21,000,000.00 | 21,000,000.00                     | 0.00          |
| CF STATE STREET LONG U.S. GOVT BD INDEX NON-LENDING FD CUSIP: 4S999NHB6                    | 314,670.480      | 20 Dec 21 | 54.0060           |                   |              | 0.00              | 17,000,000.00 | 17,000,000.00                     | 0.00          |
| CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39                      | -869,982.052     | 24 Sep 21 |                   | 13.7930           |              | 0.00              | 8,756,947.89  | 12,000,000.00                     | 3,243,052.11  |
| CF WTW GT REAL ASSET FUND CUSIP: 992273102                                                 | 1,880,002.110    | 28 May 21 | 12.4990           |                   |              | 0.00              | 23,500,000.00 | 23,500,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998AD1                                                  | 13,366,181.020   | 2 Jun 21  | 1.0000            |                   |              | 0.00              | 13,366,181.02 | 13,366,181.02                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998AD1                                                  | 20,234,434.840   | 6 Dec 21  | 1.0000            |                   |              | 0.00              | 20,234,434.84 | 20,234,434.84                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998AD1                                                  | -13,587,582.290  | 3 Jun 21  |                   | 1.0000            |              | 0.00              | 13,587,582.29 | 13,587,582.29                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998AD1                                                  | -16,210,000.000  | 13 Dec 21 |                   | 1.0000            |              | 0.00              | 16,210,000.00 | 16,210,000.00                     | 0.00          |

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 208,701,659.20

# 5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

Account number 7755  
Account Name AKZO NOBEL RETIREMENT PLAN

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## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

| Security Description / Asset ID                                                    | Shares/Par Value | Date     | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|------------------------------------------------------------------------------------|------------------|----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Other</b>                                                                       |                  |          |                   |                   |              |                   |               |                                   |               |
| <b>Ireland - USD</b>                                                               |                  |          |                   |                   |              |                   |               |                                   |               |
| CF TOWERS WATSON DIVERSIFYING STRATEGIES USD Z<br>SHARES UNHEDGED CUSIP: 325997KL7 | -19,466.160      | 1 Nov 21 |                   | 1,039.4660        |              | 0.00              | 20,220,281.78 | 20,234,434.84                     | 14,153.06     |

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 208,701,659.20

## ◆ 5% Report - Part B

*Series of Non-Security Transactions with Same Party in Excess of 5%*

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 208,701,659.20

## ◆ 5% Report - Part C Summary

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                               |                    | Number of Transactions | Transaction Aggregate |                   | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|-----------------------------------------------------------------------------------------------|--------------------|------------------------|-----------------------|-------------------|--------------|-------------------|---------------|---------------------------------------|
|                                                                                               |                    |                        | Acquisition Price     | Disposition Price |              |                   |               |                                       |
| CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD<br>CUSIP: 7F999L213                           | Total acquisitions | 2                      | 21,210,000.00         |                   |              | 0.00              | 21,210,000.00 | 21,210,000.00                         |
|                                                                                               | Total dispositions | 6                      |                       | 8,511,694.12      |              | 0.00              | 5,823,082.09  | 8,511,694.12                          |
| CF HEITMAN GLOBAL PRIME COLLECTIVE INVESTMENT<br>TRUST, CLASS 2 CUSIP: 1S1209996              | Total acquisitions | 1                      | 3,000,000.00          |                   |              | 0.00              | 3,000,000.00  | 3,000,000.00                          |
|                                                                                               | Total dispositions | 1                      |                       | 13,443,219.02     |              | 0.00              | 11,252,188.98 | 13,443,219.02                         |
| CF LEGAL & GENERAL GLOBAL CORE COLLECTIV E<br>INVESTMENT TRUST FUND CLASS NL CUSIP: 45999BCY7 | Total acquisitions | 1                      | 3,000,000.00          |                   |              | 0.00              | 3,000,000.00  | 3,000,000.00                          |
|                                                                                               | Total dispositions | 6                      |                       | 12,974,238.74     |              | 0.00              | 10,402,930.56 | 12,974,238.74                         |
| CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE<br>INV TRUST FUND CUSIP: 81099LH16         | Total acquisitions | 3                      | 29,500,000.00         |                   |              | 0.00              | 29,500,000.00 | 29,500,000.00                         |
|                                                                                               | Total dispositions | 19                     |                       | 71,114,289.11     |              | 0.00              | 55,426,308.19 | 71,114,289.11                         |
| CF STATE STREET INTERMEDIATE U.S. GOV BD INDEX<br>CUSIP: 35X999S45                            | Total acquisitions | 1                      | 21,000,000.00         |                   |              | 0.00              | 21,000,000.00 | 21,000,000.00                         |
|                                                                                               | Total dispositions | 6                      |                       | 7,001,011.25      |              | 0.00              | 6,860,079.31  | 7,001,011.25                          |
| CF STATE STREET LONG U.S. GOVT BD INDEX<br>NON-LENDING FD CUSIP: 4S999NHB6                    | Total acquisitions | 2                      | 20,000,000.00         |                   |              | 0.00              | 20,000,000.00 | 20,000,000.00                         |
|                                                                                               | Total dispositions | 6                      |                       | 12,503,754.61     |              | 0.00              | 12,014,791.25 | 12,503,754.61                         |
| CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT<br>FUND CUSIP: 12999GH39                      | Total dispositions | 2                      |                       | 21,268,119.64     |              | 0.00              | 15,587,547.43 | 21,268,119.64                         |
| CF WTW GT REAL ASSET FUND CUSIP: 992273102                                                    | Total acquisitions | 2                      | 33,000,000.00         |                   |              | 0.00              | 33,000,000.00 | 33,000,000.00                         |
| COLTV SHORT TERM INVT FD CUSIP: 195998AD1                                                     | Total acquisitions | 50                     | 76,045,991.55         |                   |              | 0.00              | 76,045,991.55 | 76,045,991.55                         |
|                                                                                               | Total dispositions | 95                     |                       | 84,461,143.32     |              | 0.00              | 84,461,143.32 | 84,461,143.32                         |

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 208,701,659.20

## ◆ 5% Report - Part D

*Series of Transactions with Same Party in Excess of 5%*

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 208,701,659.20

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of December 31, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 1   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 1     |
| 30-34        | 0                                               | 0   | 2   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 2     |
| 35-39        | 0                                               | 8   | 6   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 14    |
| 40-44        | 0                                               | 11  | 22  | 8     | 0     | 1     | 0     | 0     | 0     | 0         | 43    |
| 45-49        | 0                                               | 14  | 28  | 23    | 23    | 5     | 2     | 0     | 0     | 0         | 95    |
| 50-54        | 0                                               | 9   | 28  | 31    | 42    | 19    | 7     | 6     | 0     | 0         | 141   |
| 55-59        | 0                                               | 14  | 28  | 31    | 42    | 53    | 19    | 12    | 0     | 0         | 199   |
| 60-64        | 2                                               | 6   | 15  | 28    | 26    | 30    | 17    | 20    | 6     | 2         | 152   |
| 65-69        | 1                                               | 1   | 8   | 9     | 15    | 10    | 2     | 6     | 7     | 1         | 60    |
| 70 & over    | 1                                               | 1   | 0   | 1     | 3     | 0     | 1     | 0     | 1     | 1         | 8     |
| Total        | 4                                               | 64  | 138 | 131   | 151   | 118   | 48    | 44    | 14    | 4         | 715   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AkzoNobel Retirement Plan

EIN / PN: 56-1349341/001

Plan Sponsor: Akzo Nobel, Inc.

Valuation Date: December 31, 2020

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- |                       |                 |
|-----------------------|-----------------|
| ■ Applicable month    | August 2020     |
| ■ Interest rate basis | 3-Segment Rates |

#### Interest rates for valuation and lump sum conversions:

|                                           | Reflecting<br>Corridors                               | Not Reflecting<br>Corridors |
|-------------------------------------------|-------------------------------------------------------|-----------------------------|
| ■ First segment rate                      | 4.75%                                                 | 2.33%                       |
| ■ Second segment rate                     | 5.50%                                                 | 3.46%                       |
| ■ Third segment rate                      | 6.27%                                                 | 3.98%                       |
| ■ Effective interest rate                 | 5.67%                                                 | N/A                         |
| ■ Interest crediting rate for RAP – 2021  | 4.30%                                                 |                             |
| ■ Interest crediting rate for RAP – 2022+ | 4.375% for 2022 grading up linearly to 4.75% in 2027+ |                             |

#### Administrative Expenses:

Plan-related expenses based on prior year's expenses and Akzo Nobel's best estimate of current year expenses were added to the target normal cost. For plan year 2020, the estimate of plan-related expenses is \$2,400,000.

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
| EIN / PN:       | 56-1349341/001            |
| Plan Sponsor:   | Akzo Nobel, Inc.          |
| Valuation Date: | December 31, 2020         |

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

### Mortality:

- Healthy Separate single blended table of rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with RP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).
- Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
- Lump sum conversion mortality 417(e)(3) Applicable Mortality Table for 2020

### Termination

(not due to disability or retirement)

Rates varying by age and location

Representative Termination Rates

| Percentage leaving during the year |                      |           |
|------------------------------------|----------------------|-----------|
| Attained Age                       | ANI Nonunion and ICI | ANI Union |
| 20                                 | 0%                   | 0%        |
| 25                                 | 0%                   | 2%        |
| 30                                 | 12%                  | 2%        |
| 35                                 | 11%                  | 5%        |
| 40                                 | 9%                   | 5%        |
| 45                                 | 7%                   | 5%        |
| 50                                 | 6%                   | 5%        |
| 55                                 | 7%                   | 5%        |

### Disability:

| Age | Rate  |
|-----|-------|
| 25  | 0.20% |
| 30  | 0.20  |
| 40  | 0.40  |
| 50  | 0.45  |
| 55  | 0.60  |
| 60  | 1.90  |

Plan Name: AkzoNobel Retirement Plan  
 EIN / PN: 56-1349341/001  
 Plan Sponsor: Akzo Nobel, Inc.  
 Valuation Date: December 31, 2020

# SCHEDULE SB ATTACHMENTS

## Retirement

Rates at which participants are assumed to retire by age are shown below

### ■ Actives

| Percentage retiring during the year |              |           |      |
|-------------------------------------|--------------|-----------|------|
| Age                                 | ANI Nonunion | ANI Union | ICI  |
| Under Age 55                        | 0%           | 0%        | 0%   |
| 55                                  | 5%           | 2%        | 7%   |
| 56                                  | 5%           | 2%        | 7%   |
| 57                                  | 5%           | 2%        | 7%   |
| 58                                  | 7%           | 2%        | 10%  |
| 59                                  | 7%           | 2%        | 10%  |
| 60                                  | 7%           | 2%        | 10%  |
| 61                                  | 7%           | 2%        | 10%  |
| 62                                  | 15%          | 15%       | 20%  |
| 63                                  | 15%          | 15%       | 20%  |
| 64                                  | 15%          | 15%       | 20%  |
| 65                                  | 20%          | 30%       | 35%  |
| 66                                  | 30%          | 40%       | 35%  |
| 67                                  | 30%          | 40%       | 35%  |
| 68                                  | 30%          | 50%       | 35%  |
| 69                                  | 30%          | 50%       | 35%  |
| 70 and older                        | 100%         | 100%      | 100% |

### ■ Inactives:

ICI Consolidated: Retirement age is assumed to be age 65.

All others: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactive groups.

Terminated vested participants over Normal Retirement Age are assumed to retire immediately with make-up payments from Normal Retirement Date, increased with interest based on the first segment rate of the "applicable interest rate" as defined in Section 417(e)(3) of the code for the month of September preceding the valuation date.

## Form of payment

### ■ Actives

#### RAP Cash Balance

85% assumed to elect a lump sum and 15% assumed to elect a life annuity. 80% are assumed to elect to begin payment immediately and 20% are assumed to defer payment to age 65.

Plan Name: AkzoNobel Retirement Plan  
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## SCHEDULE SB ATTACHMENTS

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|                                                    |                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Traditional Benefits (LS option)</b>            | For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 85% assumed to elect a lump sum and 15% assumed to elect a life annuity. |
| <b>All Others (No LS Option):</b>                  | Life annuity                                                                                                                                                                                                                                                                                                         |
| <b>■ Inactive (Terminated Vested) Participants</b> |                                                                                                                                                                                                                                                                                                                      |
| <b>RAP Cash Balance</b>                            | 90% assumed to elect a lump sum and 10% assumed to elect a life annuity. Those who terminated in the two years prior to the valuation date are assumed to elect an immediate payment and all others are assumed to defer payment to age 65.                                                                          |
| <b>Traditional Benefits (LS option)</b>            | For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 75% assumed to elect a lump sum and 25% assumed to elect a life annuity. |
| <b>All Others (No LS Option)</b>                   | Life annuity, except for former participants in the Closed/Sold locations Chemicals Edison and Wheeling Stamping are assumed to elect a 10-year certain and continuous annuity.                                                                                                                                      |
| <b>Percentage married</b>                          |                                                                                                                                                                                                                                                                                                                      |
| <b>■ ICI Consolidated:</b>                         | 90%                                                                                                                                                                                                                                                                                                                  |
| <b>■ All Others:</b>                               | 80%                                                                                                                                                                                                                                                                                                                  |
| <b>Spouse age</b>                                  | Spouses of male participants assumed to be 3 years younger than participants.<br><br>Spouses of female participants assumed to be same age as participants.                                                                                                                                                          |
| <b>Valuation earnings</b>                          |                                                                                                                                                                                                                                                                                                                      |
| <b>■ Coatings Master (Powder)</b>                  | See Plan Provisions                                                                                                                                                                                                                                                                                                  |
| <b>■ All Others</b>                                | Not applicable                                                                                                                                                                                                                                                                                                       |
| Plan Name:                                         | AkzoNobel Retirement Plan                                                                                                                                                                                                                                                                                            |
| EIN / PN:                                          | 56-1349341/001                                                                                                                                                                                                                                                                                                       |
| Plan Sponsor:                                      | Akzo Nobel, Inc.                                                                                                                                                                                                                                                                                                     |
| Valuation Date:                                    | December 31, 2020                                                                                                                                                                                                                                                                                                    |

# SCHEDULE SB ATTACHMENTS

## Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRASOC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Target Normal Cost</b>        | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Actuarial value of assets</b> | <p>“Smoothing” – Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset values can be no less than 90% of fair market value and no more than 110% of fair market value, including discounted contributions receivable for the prior plan year (discounted using the effective interest rate for the 2013 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA’s smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets</p> |

## Benefits Not Valued

All benefits were valued except those described as not valued in the Plan Provisions section.

## Assumptions Rationale – Significant Economic Assumptions

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount Rate</b>                        | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                                                                                                                                      |
| <b>Cash Balance Interest Crediting rate</b> | The cash balance interest crediting rate (ICR) is based on the 10-year Treasury rate, subject to a minimum (floor) of 4.00% for the AkzoNobel Retirement Plan (RAP Salaried Plan). The long-term assumption for 10-year Treasury rates is 4.75% and has been set by the Company based on a projection of future market rates. The resulting assumption is a select and ultimate table of rates which reflects both current conditions and |

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
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## SCHEDULE SB ATTACHMENTS

expected future conditions. We believe that the selected assumption does not significantly conflict with other economic assumptions used.

**Lump sum conversion rate**

The lump sum interest rates are set equal to the segment rates as required by IRC §430.

### Assumptions Rationale – Significant Demographic Assumptions

|                                                         |                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortality</b>                                        | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                |
| <b>Employee Turnover Termination</b>                    | Termination rates were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.                                                                   |
| <b>Retirement</b>                                       | Retirement rates were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.                                                                    |
| <b>Benefit commencement date for deferred benefits:</b> |                                                                                                                                                                                                                                                                                                        |
| ■ Preretirement death benefit                           | For preretirement pension death benefits, surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.                                                                                 |
| ■ Deferred vested benefit                               | Deferred vested pension participants are assumed to begin benefits at the earliest unreduced age because it is expected that many participants will retire and begin benefits when unreduced benefits are first available.                                                                             |
| <b>Form of Payment</b>                                  | The assumed form of payment elections for active and terminated vested participants were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future. |

### Source of Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                                                |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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# SCHEDULE SB ATTACHMENTS

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## Changes in Assumptions and Methods Since Last Year

The funding interest rate basis was updated to the 24-month average segment rates for August 2020 based on yields through July 2020.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2020.

The plan sponsor adopted ARPA's 15-year amortization and interest rate stabilization provisions for the 2020 plan year.

The segment rates used to determine minimum funding requirements and benefit restrictions were updated as required, including application of the ARPA corridors in effect for 2020 plan year valuations. Additionally, the segment rates used to convert benefits into lump sum payments were updated to be consistent with the segment rates used to determine minimum funding requirements.

The required mortality table was updated to reflect the application of the new IRS-prescribed mortality tables.

The mortality tables used for annuity and lump sum conversion was updated to include one additional year of improvements and align with recent statutory table changes.

The assumed plan-related expenses added to the target normal cost were changed from \$3,400,000 for the 2019 plan year to \$2,400,000 for the 2020 plan year to better reflect anticipated experience.

## Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by Akzo Nobel Inc. through Willis Towers Watson eepoint. The data was provided as of December 31, 2020.

## Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assets

The asset data supplied by the Trustee was used by Willis Towers Watson without further audit. Akzo Nobel Inc. provided the dates and amounts of the prior plan year contributions that were paid in 2021. All of this information has been relied upon by Willis Towers Watson. We are not aware of any errors or omissions in the asset data that would have a significant effect on the results of our calculations.

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
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# SCHEDULE SB ATTACHMENTS

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## Model Descriptions and Disclosures (in accordance with ASOP No. 56)

### Quantify

Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

### Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

Plan Name: AkzoNobel Retirement Plan  
EIN / PN: 56-1349341/001  
Plan Sponsor: Akzo Nobel, Inc.  
Valuation Date: December 31, 2020

**AKZONOBEL RETIREMENT PLAN  
EIN 56-1349341  
PN 001  
PLAN YEAR ENDED DECEMBER 30, 2021  
SCHEDULE H, LINE 4j**

THE SCHEDULE OF 5% REPORTABLE TRANSACTIONS IS INCLUDED IN THE AUDIT REPORT  
AND FINANCIAL STATEMENT ATTACHMENT.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <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> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 12/31/2020 and ending 12/30/2021

▶ **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>AKZONOBEL 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>AKZO NOBEL, INC. | <b>D</b> Employer Identification Number (EIN)<br>56-1349341 |     |

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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>12</u> Day <u>31</u> Year <u>2020</u>                                                                                                                                        |                            |                           |                          |
| <b>2</b>                        | Assets:                                                                                                                                                                                                         |                            |                           |                          |
|                                 | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 215,650,706               |                          |
|                                 | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 195,442,361               |                          |
| <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 .....                                                                                                                                     | 730                        | 59,910,410                | 59,910,410               |
|                                 | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 2,361                      | 82,266,987                | 82,266,987               |
|                                 | <b>c</b> For active participants .....                                                                                                                                                                          | 715                        | 40,763,468                | 40,945,840               |
|                                 | <b>d</b> Total .....                                                                                                                                                                                            | 3,806                      | 182,940,865               | 183,123,237              |
| <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>                   | 5.67%                     |                          |
| <b>6</b>                        | Target normal cost .....                                                                                                                                                                                        | <b>6</b>                   | 2,400,000                 |                          |

**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> | <br>Signature of actuary                                                                     | <u>9/20/2022</u><br>Date<br>2006431           |
|                  | Michael S Erasmus<br>Type or print name of actuary                                           | Most recent enrollment number<br>312-288-7700 |
|                  | Willis Towers Watson US LLC<br>Firm name                                                     | Telephone number (including area code)        |
|                  | Willis Tower<br>233 South Wacker Drive Suite 1800<br>Chicago IL 60606<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) 2020**  
v. 200204

| <b>Part II</b> |                                                                                                                                                                     | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                |                                                                                                                                                                     | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                     | 0                                                          | 1,895,224              |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                  | 0                                                          | 1,895,224              |
| <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>14.66%</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) .....                                                                                     |                                                            | 470,893                |
|                | <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>5.47%</u> ..... |                                                            | 25,758                 |
|                | <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 .....                                                                       |                                                            | 496,651                |
|                | <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                      |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |         |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 106.72% |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 106.72% |
| <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>                  | 91.84%  |
| <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>                  | %       |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> 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 |
| 09/07/2022                                                                               | 6,000,000                         | 0                                             |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                               | <b>18(b)</b>             | 6,000,000                         | <b>18(c)</b>                    |
|                                                                                          |                                   |                                               |                          |                                   | 0                               |

|                                                                                                                                                                                             |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>19</b> 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> 5,467,213 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |                      |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |                      |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                      |
| <b>c</b> 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              |
| 0                                                                                                                                                                                           | 0                    |
| (3) 3rd                                                                                                                                                                                     | (4) 4th              |
| 0                                                                                                                                                                                           | 0                    |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.50 %3rd segment:  
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) .....**31a**

2,400,000

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

2,400,000

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

0

0

**b** Waiver amortization installment .....

0

0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

0

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

0

0

0

**36** Additional cash requirement (line 34 minus line 35).....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

5,467,213

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

5,467,213

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                           |
|--------------------------|---------------------------|
| <b>Plan Sponsor</b>      | Akzo Nobel, Inc.          |
| <b>EIN/PN</b>            | 56-1349341/001            |
| <b>Plan Name</b>         | AkzoNobel Retirement Plan |
| <b>Valuation Date</b>    | December 31, 2020         |
| <b>Enrolled Actuary</b>  | Michael S Erazmus         |
| <b>Enrollment Number</b> | 20-06431                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 19**  
**Discounted Employer Contributions**  
**as of December 31, 2020**

| Date       | Applicable Plan Year | Contribution | Interest Rate Used to Discount During Timely Contribution Period | Timely Contribution Period | Interest Adjusted Contribution |
|------------|----------------------|--------------|------------------------------------------------------------------|----------------------------|--------------------------------|
| 09/07/2022 | 2020                 | 6,000,000    | 5.67%                                                            | 1.68611                    | 5,467,213                      |
| Total      |                      | 6,000,000    |                                                                  |                            | 5,467,213                      |

Plan Name: AkzoNobel Retirement Plan  
EIN / PN: 56-1349341/001  
Plan Sponsor: Akzo Nobel, Inc.  
Valuation Date: December 31, 2020

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 31, 2020**

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates tables in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of all participants on December 31, 2020.

Plan Name: AkzoNobel Retirement Plan  
EIN / PN: 56-1349341/001  
Plan Sponsor: Akzo Nobel, Inc.  
Valuation Date: December 31, 2020

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions – AkzoNobel Retirement Plan

The AkzoNobel Retirement Plan is a merger of previously separate plans. Effective December 31, 2010, assets and liabilities for participants of the AkzoNobel Master Hourly Retirement Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI were merged into the AkzoNobel Retirement Account Plan. The plan was renamed the AkzoNobel Retirement Plan effective December 31, 2010. The following summarizes the plan provisions applicable to the primary groups that participate in the plan.

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
| EIN / PN:       | 56-1349341/001            |
| Plan Sponsor:   | Akzo Nobel, Inc.          |
| Valuation Date: | December 31, 2020         |

## SCHEDULE SB ATTACHMENTS

### Plan Provisions – AkzoNobel Retirement Account Plan

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                |            |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------|
| <b>Plan name</b>                  | Salaried Plan - Retirement Account Plan (RAP)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Effective date</b>          | 12/31/1975 |
| <b>Plan number</b>                | 001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Restated effective date</b> | 12/31/1997 |
| <b>Type of plan</b>               | Final Average Pay (former ANRP formula)<br>Cash Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                |            |
| <b>Plan configuration</b>         | Merger of many previously separate plans. Some common provisions, with individual company variations for service dates, benefit formulas, minimums and offsets. Closed/Sold and HRAP were merged in effective December 30, 2008.                                                                                                                                                                                                                                                                                                                   |                                |            |
| <b>Eligibility to participate</b> | Salaried and certain hourly employees on later of date of hire or age 21. Effective January 1, 1998, participants between the ages of 40 and 55 had the option to remain under the ANRP formula or to choose the cash balance. Participants beyond age 55 or who had 30 years of service remained under the ANRP formula and participants under age 40 fall under the cash balance provisions. All new participants after January 1, 1998 will be under the cash balance provisions. Employees hired on or after October 1, 2006 are not eligible. |                                |            |
| <b>Benefit service</b>            | Former ANRP: All continuous service (see comments)<br><br>Cash Balance: One year for each 12 month period of 1,000 hours<br><br>Benefit service is frozen at the earlier of December 31, 2006 or date of termination.                                                                                                                                                                                                                                                                                                                              |                                |            |
| <b>Vesting</b>                    | 0% first 5 years of service — 100% thereafter. Effective December 31, 2008, 0% first 3 years of service — 100% thereafter.                                                                                                                                                                                                                                                                                                                                                                                                                         |                                |            |
| <b>Normal form</b>                | Life Annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                |            |

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
| EIN / PN:       | 56-1349341/001            |
| Plan Sponsor:   | Akzo Nobel, Inc.          |
| Valuation Date: | December 31, 2020         |

# SCHEDULE SB ATTACHMENTS

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| <b>Benefit</b>             | <b>Eligibility</b>                                                  | <b>Annual Amount</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>ANRP Formula</u></b> |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Normal retirement          | Age 65 and 5 years service<br>(age 65 if employed<br>on 12/31/1988) | <p>The sum of (1), (2), and (3), all of which were frozen as of December 31, 2006, but not less than (4):</p> <ol style="list-style-type: none"><li>(1) 1.1% of final average earnings (highest 60 months out of last 120) up to Social Security covered compensation times benefit service up to 35 years.</li><li>(2) 1.6% of final average earnings in excess of Social Security covered compensation times benefit service up to 35 years.</li><li>(3) 1.1% of final average earnings times benefit service in excess of 35 years, but not more than 40 years.</li><li>(4) The benefit accrued as of December 30, 1989.</li></ol> <p>Note: Participants over age 55 or with 30 years of service at January 1, 1998 may receive their benefits in a lump sum payment.</p> <p>For benefit service earned before January 1, 1991, earnings refer to base compensation paid plus shift differential (for employees of Reliance Universal, earnings include that portion of earned commission necessary to increase earnings to \$50,000).</p> <p>For benefit service earned between January 1, 1991 and December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and the portion of the EVA bonus that is equal to the historical percentage of the performance related bonus (PRP).</p> <p>For benefit service earned after December 31, 2000, earnings refer to base compensation paid plus shift differential, sales commissions, overtime paid and EVA bonuses paid under designated programs.</p> |

|                 |                           |
|-----------------|---------------------------|
| Plan Name:      | AkzoNobel Retirement Plan |
| EIN / PN:       | 56-1349341/001            |
| Plan Sponsor:   | Akzo Nobel, Inc.          |
| Valuation Date: | December 31, 2020         |

# SCHEDULE SB ATTACHMENTS

| Benefit                                 | Eligibility                                                         | Annual Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
|-----------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|-----|-----|-----|-----|-----|-----|----|-----|-----|-----|-----|-----|
| <b><u>ANRP Formula</u></b><br>(cont'd.) |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| Normal retirement<br>(cont'd.)          |                                                                     | <p>For the portion of the EVA bonus considered PRP bonus to be used for service between January 1, 1991 and December 31, 2000, the following percentage of the EVA bonus will be used for the pay grade levels shown below. For participants not in these grade levels, the EVA bonus equals the PRP bonus.</p> <table><tr><th>Grade</th><th>PRP %</th></tr><tr><td>SE1</td><td>63%</td></tr><tr><td>SE2</td><td>55%</td></tr><tr><td>SE3</td><td>50%</td></tr><tr><td>TE</td><td>44%</td></tr><tr><td>TEA</td><td>44%</td></tr><tr><td>TEC</td><td>44%</td></tr></table> <p>All earnings are limited as required by IRC Section 401(a)(17).<br/>Minimum Final Average Earnings: \$35,280 (\$39,600 for Intervet).<br/>Social Security covered compensation is the average of the Social Security wage bases for the 35-year period ending in the year of an employee's Social Security retirement age.</p> | Grade | PRP % | SE1 | 63% | SE2 | 55% | SE3 | 50% | TE | 44% | TEA | 44% | TEC | 44% |
| Grade                                   | PRP %                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| SE1                                     | 63%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| SE2                                     | 55%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| SE3                                     | 50%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| TE                                      | 44%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| TEA                                     | 44%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| TEC                                     | 44%                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| Early retirement                        | Age 55 and 10 years service                                         | Reduced ½% per month from age 62.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| Postponed retirement                    | Over age 65                                                         | Normal retirement benefit including continued service and earnings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| Disability retirement                   | Receipt of Social Security benefit and Akzo Nobel LTD plan benefits | Benefit service continues to normal retirement date or December 31, 2006, if earlier. Final average earnings and Social Security covered compensation determined at date of disability. Payments begin at age 65, or when the LTD benefits end, if later.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |       |       |     |     |     |     |     |     |    |     |     |     |     |     |
| Deferred vested retirement              | Age 55 and 5 years service                                          | Reduced ½% per month from age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |       |     |     |     |     |     |     |    |     |     |     |     |     |

Plan Name: AkzoNobel Retirement Plan  
 EIN / PN: 56-1349341/001  
 Plan Sponsor: Akzo Nobel, Inc.  
 Valuation Date: December 31, 2020

# SCHEDULE SB ATTACHMENTS

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| <b>Benefit</b>                                 | <b>Eligibility</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Annual Amount</b>                                                                                                                                                                                                                                                                    |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>ANRP Formula</u></b><br><b>(cont'd.)</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                         |
| Preretirement death:                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                         |
| Prior to earliest retirement date              | 5 years service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary at date first eligible to receive benefits. |
| After earliest retirement date                 | Age 55 and 10 years service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 50% joint and survivor reduced for early commencement, payable immediately after death. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary immediately after death.                                                                 |
| Prior plan benefits                            | Participation in prior plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | See the table on the following page for an outline of those groups with prior plan benefits.                                                                                                                                                                                            |
| <b>Comments</b>                                | <p>(1) Pre-1976 Benefit Service: in accordance with prior plans. Post-1975 benefit service: full year credit for 1,000 hours; 1/12 of a year credit for each month during which at least 83 hours worked.</p> <p>(2) For certain groups, benefit service begins on a specified "future service only" date. See the table on the following page for an outline of ANRP benefit service dates.</p> <p>(3) Benefit service is frozen as of December 31, 2006.</p> <p>(4) Earnings received after December 31, 2006 will not be used to determine any benefits under the ANRP formula.</p> <p>(5) Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.</p> |                                                                                                                                                                                                                                                                                         |

Plan Name: AkzoNobel Retirement Plan  
 EIN / PN: 56-1349341/001  
 Plan Sponsor: Akzo Nobel, Inc.  
 Valuation Date: December 31, 2020

## SCHEDULE SB ATTACHMENTS

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An outline of the applicable ANRP Benefit Service dates and provisions for Prior Plan Benefits (if any) as follows:

| <b>Company</b>            | <b>ANRP<br/>Service Date</b> | <b>Prior Plan<br/>Participation<br/>Date</b> | <b>Prior Plan Benefit</b>                                                 |
|---------------------------|------------------------------|----------------------------------------------|---------------------------------------------------------------------------|
| ANI                       | Date of Hire                 | 10/30/1975                                   | Minimum of Prior Plan prospective benefit                                 |
| Akzo Coatings             |                              |                                              |                                                                           |
| Baxley                    | Date of Hire                 | 9/30/1986                                    | Offset of Monsanto Prior Plan<br>Benefit accrued through 9/30/1986        |
| Sikkens                   | 9/28/1984                    | None                                         | None                                                                      |
| Aerospace<br>Lanchem      | Date of Hire                 | None                                         | None                                                                      |
| Sikkens Car<br>Refinishes | Date of Hire                 | None                                         | None                                                                      |
| Wyandotte                 | Date of Hire                 | None                                         | None                                                                      |
| S-R Premier               | 12/08/1988                   | None                                         | None                                                                      |
| Lovite                    | 1/11/1989                    | None                                         | None                                                                      |
| Reliance                  | Date of Hire <sup>(a)</sup>  | 12/31/1989                                   | Minimum of Reliance Universal Prior<br>Plan accrued benefit to 12/31/1989 |

<sup>(a)</sup> Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

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| Benefit                     | Eligibility                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Annual Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |            |             |    |        |    |         |    |         |    |            |    |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------|-------------|----|--------|----|---------|----|---------|----|------------|----|
| <u>Cash Balance Formula</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| Retirement                  | 5 years service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>Cash balance formula with each year's accrual as the sum of (1), (2), and (3):</p> <p>(1) A percentage of annual pay, as follows:</p> <table><tr><th>Service</th><th>Percentage</th></tr><tr><td>Less than 5</td><td>4%</td></tr><tr><td>5 to 9</td><td>5%</td></tr><tr><td>10 – 14</td><td>6%</td></tr><tr><td>15 – 19</td><td>7%</td></tr><tr><td>20 or more</td><td>8%</td></tr></table> <p>No accruals after December 31, 2006.</p> <p>(2) 4% of annual pay in excess of 80% of the Social Security wage base.</p> <p>No accruals after December 31, 2006.</p> <p>(3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.</p> | Service | Percentage | Less than 5 | 4% | 5 to 9 | 5% | 10 – 14 | 6% | 15 – 19 | 7% | 20 or more | 8% |
| Service                     | Percentage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| Less than 5                 | 4%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| 5 to 9                      | 5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| 10 – 14                     | 6%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| 15 – 19                     | 7%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| 20 or more                  | 8%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| Comments                    | <p>(1) Participants at January 1, 1998 have an opening balance based on pre-1998 service and earnings and the former ANRP formula.</p> <p>(2) Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and EVA bonuses.</p> <p>(3) Pay credits will no longer be credited after December 31, 2006.</p> <p>(4) Earnings received after December 31, 2006 will not be used to determine any benefits under the RAP formula.</p> <p>(5) Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |            |             |    |        |    |         |    |         |    |            |    |
| Disability retirement       | Receipt of Social Security benefit and Akzo LTD plan benefits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2006.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |         |            |             |    |        |    |         |    |         |    |            |    |
| Preretirement death         | Vested                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Account balance is payable to beneficiary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |            |             |    |        |    |         |    |         |    |            |    |

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## Changes in Benefits Valued Since Prior Year

No Changes in RAP Plan Provisions Since Prior Year

## Plan Provisions – Former Closed/Sold Plan

|                            |                                                                                                              |
|----------------------------|--------------------------------------------------------------------------------------------------------------|
| Eligibility to participate | All participants are inactive.                                                                               |
| Benefit service            | N/A                                                                                                          |
| Normal form                | 10 year certain and life annuity for Wheeling Stamping and Chemicals Edison.<br>Life annuity for all others. |

## Coatings Louisville

| Benefit           | Eligibility                       | Monthly Amount                       |
|-------------------|-----------------------------------|--------------------------------------|
| Normal retirement | Age 65                            | Accrued benefit as provided in data. |
| Early retirement  | Age 55 and<br>15 years service    | Reduced 4/12% per month from age 65. |
|                   | Age 55 and<br>30 years service    | Reduced 4/12% per month from age 62. |
|                   | Age 58 and<br>30 years service    | Unreduced                            |
| Vested Retirement | Age 55 and<br>15 years of service | Reduced 4/12% per month from age 65. |

The Coatings Louisville Hourly Plan merged into the Pension Plan for Closed/Sold units effective December 30, 2005.

## Changes in Benefits Valued Since Prior Year

No Changes in Former Closed/Sold Plan Provisions Since Prior Year

|                 |                           |
|-----------------|---------------------------|
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## Plan Provisions – AkzoNobel Master Hourly Retirement Plan

|                            |                                                                                                                                                                                                                                                                                            |                |          |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------|
| Plan name                  | Coatings Master                                                                                                                                                                                                                                                                            | Effective date | 1/1/1990 |
| Plan number                | 106                                                                                                                                                                                                                                                                                        |                |          |
| Type of plan               | Dollar per month/Final average pay with dollar per month minimum benefit                                                                                                                                                                                                                   |                |          |
| Plan configuration         | Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged in effective November 30, 2005 and Powder Coatings was merged in effective December 31, 2005. Chemicals Master was merged in effective December 31, 2008. |                |          |
| Eligibility to participate | Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.                                                                                                                                                                    |                |          |
| Benefit service            | All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination. For Powder Coatings, benefit service will be frozen on May 1, 2017                                                                  |                |          |
| Vesting                    | 0% first 5 years of service — 100% thereafter (see comments).                                                                                                                                                                                                                              |                |          |
| Normal form                | Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.                                                                                                                                                  |                |          |

## SIKKENS

| Benefit                           | Eligibility                                                  | Monthly Amount                                                                                                                       |
|-----------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement                 | Age 65 and 5 years service                                   | Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is \$27.00.                    |
| Early retirement                  | Age 60 and 5 years service                                   | Actuarially reduced from age 65 (Basis: 8%/GAM83 80% EE/20% Spouse)                                                                  |
| Postponed retirement              | Over age 65 and 5 years service                              | Normal retirement formula reflecting continued benefit service.                                                                      |
| Disability retirement             | 15 years service and eligible for Social Security disability | Same as for vested termination or retirement.                                                                                        |
| Benefit                           | Eligibility                                                  | Monthly Amount                                                                                                                       |
| Preretirement death:              |                                                              |                                                                                                                                      |
| Prior to earliest retirement date | 5 years service                                              | 50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. |
| After earliest retirement date    | Age 60 and 5 years service                                   | 50% joint and survivor, reduced for early commencement, payable immediately after death.                                             |

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### PONTIAC (PLANT 4)

| Benefit                              | Eligibility                                                        | Monthly Amount                                                                                                                                                                                                                                                      |
|--------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement                    | Age 65 and<br>5 years service                                      | \$4.00 multiplied by benefit service prior to July 1, 1981; plus \$36.00 multiplied by benefit service after June 30, 1981.                                                                                                                                         |
| Early retirement                     | Age 60 and<br>15 years service                                     | Reduced ½% per month from age 65.                                                                                                                                                                                                                                   |
| Postponed retirement                 | Over age 65<br>and 5 years service                                 | The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.                                                                                         |
| Disability retirement                | 15 years service and<br>eligible for Social<br>Security disability | Accrued benefit, payable immediately, reduced for early commencement, plus \$200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional \$200. |
| Preretirement death:                 |                                                                    |                                                                                                                                                                                                                                                                     |
| Prior to earliest<br>retirement date | 5 years service and<br>eligible for Social<br>Security disability  | 50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.                                                                                                                                |
| After earliest<br>retirement<br>date | Age 60 and<br>15 years service                                     | 50% joint and survivor, reduced for early commencement, payable immediately after death.                                                                                                                                                                            |

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### HANNA

Eligibility to participate    Members of Teamsters Local 284 IBTC & HA.

Benefit service                Credited 1/10 of a year for every 180 hours worked; maximum 35 years.

Effective at the earlier of November 30, 2013 or date of termination, benefit service under the plan is frozen, except for certain individuals who elected to continue earning service. These participants will be frozen at the earlier of September 30, 2017 or date of termination.

| <b>Benefit</b>        | <b>Eligibility</b>          | <b>Monthly Amount</b>                                                                                                                                                                                                                                                                      |
|-----------------------|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement     | Age 65                      | Benefit unit multiplied by benefit service up to 35 years. Effective September 30, 2017, benefit accruals for all participants over age 55 who elect to remain in the defined benefit plan will cease. Benefit accruals for all other participants will cease effective November 30, 2013. |
| Early retirement      | Age 60 and 10 years service | Reduced ½% per month from age 65.                                                                                                                                                                                                                                                          |
| Preretirement death   | 5 years service             | 50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.                                                                                      |
| Disability retirement |                             | Disability benefit provisions will be eliminated effective November 30, 2013.                                                                                                                                                                                                              |

Effective November 30, 2013, benefit accruals under the plan are frozen, except for participants who elected to continue accruing under the plan. These participants will have accruals frozen effective September 30, 2017.

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## POWDER

Benefit service All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee). Effective at the earlier of May 1, 2017 or date of termination, benefit service under the plan will be frozen.

Average monthly earnings Average of the last 120 months of earnings at the earlier of May 1, 2017 or date of termination.

Accrued benefit The greater of (a) or (b) below:  
a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service.  
b) Credited Service not in excess of 40 multiplied by benefit unit.  
Effective May 1, 2017, benefit accruals under the plan will be frozen.

| Benefit               | Eligibility                 | Monthly Amount                                                                                                                                                                                                 |
|-----------------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement     | Age 65                      | Accrued benefit at retirement                                                                                                                                                                                  |
| Early retirement      | Age 60 and 15 years service | Accrued benefit with actuarial reduction (Basis: 7%/UP84 Mortality)                                                                                                                                            |
| Vested retirement     | 5 years service             | Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service                                                                                              |
| Disability retirement | 15 years service            | Accrued benefit as of date of disability, or \$100 per month, whichever is greater<br>Effective May 1, 2017, disability benefits under the plan will be eliminated for those not receiving disability benefits |
| Preretirement death   | 5 years service             | 50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits                                                                |

Effective May 1, 2017, Powder will be frozen to future benefit accruals and disability benefits under the plan will be eliminated.

## Comments

- (1) Sikkens: Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.  
Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.  
Sikkens (Orange) location was closed April, 2006.
- (2) Pontiac: Pre-July 1, 1981 Benefit Service: In accordance with prior plans.  
Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.

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Pre-July 1, 1981 Vesting Service: In accordance with prior plans.  
Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours;  
no credit for under 1,000 hours.

Pontiac location was closed May, 2007.

(3) The applicable benefit unit for each location is as follows:

| <i>Location</i>             | <i>Effective on Current<br/>Valuation Date</i> | <i>Effective at End of Plan<br/>Year *</i> | <i>Effective<br/>Ultimately *</i> |
|-----------------------------|------------------------------------------------|--------------------------------------------|-----------------------------------|
| Hanna                       | \$39.00                                        | \$39.00                                    | \$39.00                           |
| Powder (Minimum<br>Benefit) | \$43.00                                        | \$43.00                                    | \$43.00                           |

\* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

### Changes in Coatings Master Plan Provisions Since Prior Year

No Changes in Coatings Master Plan Provisions Since Prior Year

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## Plan Provisions – AkzoNobel Consolidated Pension Plan for Employees of ICI

The AkzoNobel Consolidated Pension Plan for Employees of ICI is a merger of previously separate plans. Effective April 1, 2008, assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were merged into the ICI Paints Salaried Pension Plan. The plan was renamed the AkzoNobel Consolidated Pension Plan for Employees of ICI effective December 31, 2009. Below is a summary of the plan provisions applicable to the main groups that participate in the plan. The plan provisions are summarized as follows:

Paints Salaried

Paints Hourly – Reading Painters

National Starch & Chemicals Salaried

National Starch & Chemicals Nonunion

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore only eligibility and retirement reduction plan provisions for these groups have been summarized. Legacy Groups consist of participants from the following prior plans:

Grow Group

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

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## Plan Provisions – Paints Salaried

|                           |                                                                                                                                                                                                                                                                 |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b>  | All Paints salaried employees. Plan closed to new entrants and rehires on April 1, 2002. Effective January 1, 2003, all active members were given a one-time irrevocable election to opt out of the Plan and participate in a new defined contribution program. |
| <b>Participation Date</b> | Upon completion of one year of vesting service                                                                                                                                                                                                                  |

## Definitions

|                                            |                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>                     | Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.                                                                                                                                                                                                                                                                           |
| <b>Credited service</b>                    | Continues service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.                                                                                                                                                                         |
| <b>Pensionable pay</b>                     | All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.                                                                                         |
| <b>Final average earnings</b>              | The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009                                                                                                                                                                                               |
| <b>Covered Compensation</b>                | The average of the Social Security taxable wage bases for the 35-year period ending in such plan year for an individual who would attain Social Security Normal Retirement Age during such plan year                                                                                                                                                                          |
| <b>Normal retirement date (NRD)</b>        | First of month coinciding with or next following the attainment of age 65 with five years of vesting service                                                                                                                                                                                                                                                                  |
| <b>Monthly pension benefit</b>             | (i) One-twelfth of 0.775% of final average earnings up to and including covered compensation plus, (ii) 1.425% of average earnings in excess of covered compensation, all multiplied by credited service limited to 35 years; offset by any applicable prior plan benefit; plus Grow benefit<br><br>Effective December 31, 2009, benefit accruals under the plan were frozen. |
| <b>Monthly preretirement death benefit</b> | 50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option                                                                                                                                                                                                                                                            |
| <b>Family death benefit</b>                | Monthly pension benefit as of date of death, or if greater, \$300 per year, reduced according to the 100% joint and survivor option                                                                                                                                                                                                                                           |

|                 |                           |
|-----------------|---------------------------|
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## Eligibility for Benefits

|                                    |                                                                                                                                                               |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retirement on NRD                                                                                                                                             |
| <b>Early retirement</b>            | Retirement before NRD and attainment of either (i) age 50 and completing 15 years of vesting service or (ii) age 60 and completing 5 years of vesting service |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                                                                          |
| <b>Vested termination</b>          | Termination for reasons other than death or retirement after completing five years of vesting service                                                         |
| <b>Disability</b>                  | Eligibility for benefits under the Company's long term disability insurance plan prior to NRD                                                                 |
| <b>Preretirement death benefit</b> | Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse                        |
| <b>Family death benefit</b>        | Death prior to NRD from active or disabled status after completing 10 years of vesting service                                                                |

## Benefits Paid Upon the Following Events

| Normal retirement    | Monthly pension benefit determined as of NRD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                    |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------|--------------------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|----|-------|-------|
| Early retirement     | Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62 as follows: <table><tr><th>Age</th><th>Pre-1995 Eligible Participants</th><th>Other Participants</th></tr><tr><td>50</td><td>0.500</td><td>0.400</td></tr><tr><td>51</td><td>0.540</td><td>0.450</td></tr><tr><td>52</td><td>0.580</td><td>0.500</td></tr><tr><td>53</td><td>0.620</td><td>0.550</td></tr><tr><td>54</td><td>0.660</td><td>0.600</td></tr><tr><td>55</td><td>0.700</td><td>0.650</td></tr><tr><td>56</td><td>0.740</td><td>0.690</td></tr><tr><td>57</td><td>0.780</td><td>0.730</td></tr><tr><td>58</td><td>0.820</td><td>0.770</td></tr><tr><td>59</td><td>0.860</td><td>0.810</td></tr><tr><td>60</td><td>0.900</td><td>0.850</td></tr><tr><td>61</td><td>0.950</td><td>0.925</td></tr><tr><td>62</td><td>1.000</td><td>1.000</td></tr></table> | Age                | Pre-1995 Eligible Participants | Other Participants | 50 | 0.500 | 0.400 | 51 | 0.540 | 0.450 | 52 | 0.580 | 0.500 | 53 | 0.620 | 0.550 | 54 | 0.660 | 0.600 | 55 | 0.700 | 0.650 | 56 | 0.740 | 0.690 | 57 | 0.780 | 0.730 | 58 | 0.820 | 0.770 | 59 | 0.860 | 0.810 | 60 | 0.900 | 0.850 | 61 | 0.950 | 0.925 | 62 | 1.000 | 1.000 |
| Age                  | Pre-1995 Eligible Participants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Other Participants |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 50                   | 0.500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.400              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 51                   | 0.540                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.450              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 52                   | 0.580                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.500              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 53                   | 0.620                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.550              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 54                   | 0.660                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.600              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 55                   | 0.700                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.650              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 56                   | 0.740                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.690              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 57                   | 0.780                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.730              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 58                   | 0.820                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.770              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 59                   | 0.860                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.810              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 60                   | 0.900                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.850              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 61                   | 0.950                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.925              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| 62                   | 1.000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1.000              |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| Postponed retirement | Monthly pension benefit determined as of actual retirement date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                    |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| Vested termination   | Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 50. All others may elect actuarially reduced pension benefit upon attainment of age 60 (Basis: 417(e)(3) interest and mortality)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                    |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |
| Disablement          | Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                    |                                |                    |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |    |       |       |

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## SCHEDULE SB ATTACHMENTS

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to continue to accrue credited service during disability until NRD or disability benefits cease.

**Preretirement death** Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

**Family death benefit** Monthly family death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

### Other Plan Provisions

**Forms of payment** Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.

**Maximum on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### Changes in Benefits Valued Since Prior Year

No Changes in Paints Salaried Plan Provisions Since Prior Year

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## Plan Provisions – Paints Hourly – Reading Painters

|                           |                                                                                                                                    |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b>  | Reading, Pennsylvania participating members in International Brotherhood of Painters and Allied Trades Union, AFL-CIO, Local #1309 |
| <b>Participation Date</b> | Upon completion of one year of vesting service                                                                                     |

## Definitions

|                                            |                                                                                                                                                                                             |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>                     | One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours.                                                 |
| <b>Credited service</b>                    | One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours except in the year of termination or retirement. |
| <b>Normal retirement date (NRD)</b>        | First of month coinciding with or next following the attainment of age 65 with five years of vesting service                                                                                |
| <b>Monthly pension benefit</b>             | \$19.00 per month multiplied by credited service                                                                                                                                            |
| <b>Monthly preretirement death benefit</b> | 50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option                                                                          |

## Eligibility for Benefits

|                                    |                                                                                                                                                 |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retirement on NRD                                                                                                                               |
| <b>Early retirement</b>            | Retirement before NRD and attainment of age 55 and completing 15 years of vesting service                                                       |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                                                            |
| <b>Vested termination</b>          | Termination for reasons other than death or retirement after completing five years of vesting service                                           |
| <b>Disability</b>                  | Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service |
| <b>Preretirement death benefit</b> | Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse          |

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## Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                                                                          |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Monthly pension benefit determined as of NRD                                                                                                                                                                                                                             |
| <b>Early retirement</b>     | Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62. Benefit reduced 5% per year for first two years and by 4% per year for the next 5 years by which benefit commencement precedes the participant's age 62. |
| <b>Postponed retirement</b> | Monthly pension benefit determined as of actual retirement date                                                                                                                                                                                                          |
| <b>Vested termination</b>   | Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 55.                                                      |
| <b>Disablement</b>          | Monthly pension benefit determined as of date of disability minus \$1.00 payable immediately with no early retirement reduction                                                                                                                                          |
| <b>Preretirement death</b>  | Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.                                                                                                                           |
| <b>Family death benefit</b> | Monthly preretirement death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.             |

## Other Plan Provisions

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>            | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity. |
| <b>Maximum on benefits and pay</b> | All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

## Changes in Benefits Valued Since Prior Year

No Changes in Paints Hourly Plan Provisions Since the Prior Year.

|                 |                           |
|-----------------|---------------------------|
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# SCHEDULE SB ATTACHMENTS

## Plan Provisions – National Starch & Chemical Salaried

|                           |                                                                                                                                                                                                                               |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b>  | National Starch & Chemical salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants merged into the ICI Paints plan effective April 1, 2008. |
| <b>Participation Date</b> | Upon completion of one year of vesting service                                                                                                                                                                                |

## Definitions

|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>                     | Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Credited service</b>                    | Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee.<br><br>Effective December 31, 2009, credited service under the plan was frozen.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Pensionable pay</b>                     | All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Final average earnings</b>              | The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Covered Compensation</b>                | The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Normal retirement date (NRD)</b>        | First of month coinciding with or next following the attainment of age 65 with five years of vesting service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Monthly pension benefit</b>             | Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit.<br><br>Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005.<br><br>Effective December 31, 2009, benefit accruals under the plan were frozen. |
| <b>Monthly preretirement death benefit</b> | 50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

|                 |                           |
|-----------------|---------------------------|
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| Plan Sponsor:   | Akzo Nobel, Inc.          |
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## Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                                          |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retirement on NRD                                                                                                                                                                                                                                        |
| <b>Early retirement</b>            | Retirement before NRD and attainment of age 55 and completing 5 years of vesting service; Group Services employees from Former ICI Americas Inc. may also retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points). |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                                                                                                                                                                     |
| <b>Vested termination</b>          | Termination for reasons other than death or retirement after completing five years of vesting service                                                                                                                                                    |
| <b>Disability</b>                  | Eligibility for benefits under the Company's long term disability insurance plan prior to NRD                                                                                                                                                            |
| <b>Preretirement death benefit</b> | Death after completing five years of vesting service prior to commencement of benefits                                                                                                                                                                   |

## Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Monthly pension benefit determined as of NRD                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Early retirement</b>     | Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.                                                                                                                                                                                                                                            |
| <b>Postponed retirement</b> | Monthly pension benefit determined as of actual retirement date                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Vested termination</b>   | Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55 (Basis: 417(e)(3) interest and mortality).                                                                                                                                                                                                                                                                                            |
| <b>Disablement</b>          | Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.                                                                                                                                                                                                                                                              |
| <b>Preretirement death</b>  | <p>If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant.</p> <p>If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.</p> |

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## Other Plan Provisions

### Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.

### Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

## Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Salaried Plan Provisions Since Prior Year

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# SCHEDULE SB ATTACHMENTS

## Plan Provisions – National Starch & Chemical Nonunion Hourly

|                           |                                                                                                                                                                                                             |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b>  | National Starch & Chemical nonunion employees. Plan closed to new entrants on July 2, 2004 and rehires on January 1, 2006. Identified participants merged into the ICI Paints plan effective April 1, 2008. |
| <b>Participation Date</b> | Upon attainment of age 20 ½ and completion of 6 months of vesting service                                                                                                                                   |

## Definitions

|                                            |                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>                     | One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included                                                                                                                                                         |
| <b>Credited service</b>                    | One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less than 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service.<br><br>Effective December 31, 2009, credited service under the plan was frozen. |
| <b>Normal retirement date (NRD)</b>        | First of month coinciding with or next following the attainment of age 65 with five years of vesting service                                                                                                                                                                                                            |
| <b>Monthly pension benefit</b>             | \$38.00 per month multiplied by credited service<br><br>Effective December 31, 2009, benefit accruals under the plan were frozen.                                                                                                                                                                                       |
| <b>Monthly preretirement death benefit</b> | 50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option                                                                                                                                                                                                      |

## Eligibility for Benefits

|                                    |                                                                                                                                                                                                                                                                             |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retirement on NRD                                                                                                                                                                                                                                                           |
| <b>Early retirement</b>            | Retirement before NRD and attainment of age 55 and completing 10 years of credited service. Effective December 31, 2009, early retirement eligibility service is defined as credited service before December 31, 2009 plus vesting service accrued after December 31, 2009. |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                                                                                                                                                                                        |
| <b>Vested termination</b>          | Termination for reasons other than death or retirement after completing five years of vesting service                                                                                                                                                                       |
| <b>Disability</b>                  | Total and permanent disability and eligibility for benefits under the Company's long term disability insurance plan prior to NRD                                                                                                                                            |
| <b>Preretirement death benefit</b> | Death after completing five years of vesting service prior to commencement of benefits                                                                                                                                                                                      |

|                 |                           |
|-----------------|---------------------------|
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## Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Monthly pension benefit determined as of NRD                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Early retirement</b>     | Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.                                                                                                                                                                                                             |
| <b>Postponed retirement</b> | Monthly pension benefit determined as of actual retirement date                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Vested termination</b>   | Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 10 years of credited service or participant attains at least age 55 with 85 points (attained age plus credited service at termination) may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD. |
| <b>Disablement</b>          | Monthly pension benefit determined as of NRD. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.                                                                                                                                                                                                                                                                                                                   |
| <b>Preretirement death</b>  | <p>If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD.</p> <p>If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.</p>                                                                                                                |

## Other Plan Provisions

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>            | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity. |
| <b>Maximum on benefits and pay</b> | All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

## Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Nonunion Hourly Plan Provisions Since Prior Year

|                 |                           |
|-----------------|---------------------------|
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### Plan Provisions – Inactive Groups of AkzoNobel Consolidated Pension Plan for Employees of ICI

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement date</b>       | First of month coinciding with or next following the attainment of age 65 with five years of vesting service                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Normal retirement benefit</b>    | Monthly pension benefit determined as of NRD                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Early retirement eligibility</b> | Grow Salaried participants are not eligible for early retirement<br><br>Grow Hourly participants are eligible at age 55 with 10 years of vesting service<br><br>INAAP Salaried participants are eligible at age 50 with 10 years of vesting service<br><br>INAAP Hourly participants are eligible at age 55 with 20 years of vesting service.<br><br>Former Explosives Salaried and Explosives Hourly participants are eligible at age 50 with 75 points (age plus vesting service) |
| <b>Early retirement benefit</b>     | Grow Salaried: Accrued benefit payable at NRD<br><br>Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65<br><br>Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65                                                                                                                                                                                                                                                      |

|                 |                           |
|-----------------|---------------------------|
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INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced 1/3% per month from age 65

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried Benefit Reduction Table

|     |         |        | Early Retirement Factor |
|-----|---------|--------|-------------------------|
| Age | Service | Points |                         |
| 50  | 25      | 75     | 0.5000                  |
| 51  | 24      | 75     | 0.5420                  |
| 52  | 23      | 75     | 0.5830                  |
| 53  | 22      | 75     | 0.6250                  |
| 54  | 21      | 75     | 0.6660                  |
| 55  | 20      | 75     | 0.7080                  |
| 56  | 19      | 75     | 0.7500                  |
| 57  | 18      | 75     | 0.7910                  |
| 58  | 17      | 75     | 0.8330                  |
| 59  | 16      | 75     | 0.8740                  |
| 60  | 15      | 75     | 0.9160                  |
| 61  | 14      | 75     | 0.9580                  |
| 62  | 13      | 75     | 1.0000                  |
| 63  | 12      | 75     | 1.0000                  |
| 64  | 11      | 75     | 1.0000                  |
| 65  | 10      | 75     | 1.0000                  |

### Vested termination benefit

Grow Salaried: Accrued benefit payable at NRD

Grow Hourly Riverside: Accrued benefit is reduced 1/2% per month from age 65

Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

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INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced using the chart below

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried and INAAP Hourly Benefit Reduction Table

|     | INAAP Salaried Vested Termination | INAAP Hourly Vested Termination |
|-----|-----------------------------------|---------------------------------|
| Age |                                   |                                 |
| 50  | 0.2090                            |                                 |
| 51  | 0.2290                            |                                 |
| 52  | 0.2510                            |                                 |
| 53  | 0.2760                            |                                 |
| 54  | 0.3050                            |                                 |
| 55  | 0.3370                            | 0.3370                          |
| 56  | 0.3720                            | 0.3720                          |
| 57  | 0.4120                            | 0.4120                          |
| 58  | 0.4570                            | 0.4570                          |
| 59  | 0.5080                            | 0.5080                          |
| 60  | 0.5650                            | 0.5650                          |
| 61  | 0.6300                            | 0.6300                          |
| 62  | 0.7050                            | 0.7050                          |
| 63  | 0.7890                            | 0.7890                          |
| 64  | 0.8870                            | 0.8870                          |
| 65  | 1.0000                            | 1.0000                          |

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## Appendix A Supplement: Detailed Summary of Payment Forms and Applicable Conversion Factors for 2020 Plan Year (12/31/2020)

### RAP and ANRP Optional Forms:

| Members Attained Age at Benefit Commencement                                                                                                                                                | Less than 25 | 25-35 | 35-44 | 45-54 | At least 55 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------|-------|-------|-------------|
| Basic Factor                                                                                                                                                                                |              |       |       |       |             |
| 50%                                                                                                                                                                                         | 0.99         | 0.98  | 0.97  | 0.94  | 0.91        |
| 75%                                                                                                                                                                                         | 0.95         | 0.94  | 0.93  | 0.90  | 0.87        |
| 100%                                                                                                                                                                                        | 0.91         | 0.90  | 0.89  | 0.86  | 0.83        |
| Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.                                                        | -0.00        | -0.00 | -0.00 | -0.00 | -0.01       |
| Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00 | +0.01        | +0.01 | +0.01 | +0.01 | +0.01       |

Conversion from a single life annuity to a Life Annuity with 5 Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

### ANRP Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 0.51%, 2.31%, and 3.15% and the 417(e)(3) Applicable Mortality Table for 2020.

### Louisville Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.885 increased by 0.004 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.004 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 66 2/3% Joint and Survivor Annuity: - 0.855 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.840 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.92

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## **Powder Coatings Nashville Optional Forms:**

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 0.51%, 2.31%, and 3.15% and the 417(e)(3) Applicable Mortality Table for 2020.

## **Hanna, Detroit, Pontiac and Sikkens Optional Forms:**

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

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## **Paints Salaried, Alco Union and Paints Hourly, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical Salaried - SPG and ICI Group Services and ICI Americas Optional Forms:**

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

## **Paints Salaried, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical - SPG and ICI Group Services, ICI Americas Optional Forms:**

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

## **Paints Salaried, Paints Hourly, ICI Americas Optional Forms:**

Conversion from a single life annuity to the Social Security Level Income Annuity: Actuarially equivalent to the single life annuity using PPA Segment Rates of 2.33%, 3.46%, and 3.98% and the 417(e)(3) Applicable Mortality Table for 2020.

## **Grow Group Optional Forms:**

Conversion from a single life annuity to 50%, 66.67% or 100% Joint and Survivor Annuity and 5, 10, 15, Years Certain & Life: Actuarially equivalent to the single life annuity using 8% and the 1951 Group Annuity Mortality projected to 1970 by Scale C.

## **Grow Group Optional Forms:**

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

## **NonUnion Explosives and Union Explosives Optional Forms:**

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table.

## **INAAP Salaried and INAAP Hourly Optional Forms:**

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse.

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**AKZONOBEL RETIREMENT PLAN**  
**EIN 56-1349341**  
**PN 001**  
**PLAN YEAR ENDED DECEMBER 30, 2021**  
**SCHEDULE H, LINE 4i**

THE SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES IS INCLUDED IN THE  
AUDIT REPORT AND FINANCIAL STATEMENT ATTACHMENT.