

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>12/01/1964</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PARK OHIO INDUSTRIES, INC.</u> <u>ELIZABETH BORIS</u> <u>6065 PARKLAND BLVD</u> <u>CLEVELAND, OH 44124-6119</u> <u>6065 PARKLAND BLVD</u> <u>CLEVELAND, OH 44124-6119</u>
2b	Employer Identification Number (EIN) <u>34-6520107</u>
2c	Plan Sponsor's telephone number <u>440-947-2000</u>
2d	Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	ELIZABETH BORIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	ELIZABETH BORIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2322
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2322
a(2) Total number of active participants at the end of the plan year		6a(2)	2147
b Retired or separated participants receiving benefits.....		6b	729
c Other retired or separated participants entitled to future benefits		6c	1615
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4491
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	190
f Total. Add lines 6d and 6e		6f	4681
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 3H 1C 1B 2A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PARK OHIO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-6520107

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER RETIREMENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	M00540	131	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
	37129

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 5685**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 36000**c** Additions: (1) Contributions deposited during the year **7c(1)** 850000
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 4459
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 854459**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 890459**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 557764(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)** 37129(5) Total deductions **7e(5)** 594893**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 295566

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

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

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

A Name of plan <u>PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PARK OHIO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-6520107</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>161363771</u>
b Actuarial value	2b <u>146474318</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>942</u> (2) Vested Funding Target <u>36575783</u> (3) Total Funding Target <u>36575783</u>
b For terminated vested participants.....	<u>1479</u> <u>9250053</u> <u>9250053</u>
c For active participants	<u>2322</u> <u>19741824</u> <u>20531687</u>
d Total.....	<u>4743</u> <u>65567660</u> <u>66357523</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.49</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>2728587</u>
b Expected plan-related expenses	6b <u>704073</u>
c Total (line 6a + line 6b)	6c <u>3432660</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/10/2022</u> Date
Signature of actuary		<u>20-05713</u> Most recent enrollment number
<u>PETER N DORSEY</u> Type or print name of actuary		<u>216-937-4000</u> Telephone number (including area code)
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	29070362	99150
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	29070362	99150
10 Interest on line 9 using prior year's actual return of <u>16.41</u> %	4770446	16271
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	33840808	115421

Part III Funding Percentages

14 Funding target attainment percentage	14	169.56 %
15 Adjusted funding target attainment percentage	15	220.73 %
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	211.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

0

22 Weighted average retirement age**22**

66

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 3432660**b** Excess assets, if applicable, but not greater than line 31a **31b** 3432660**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PARK OHIO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-6520107	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BOBER MARKEY FEDOROVICH	3421 RIDGEWOOD RD SUITE 300 AKRON, OH 44333
34-1523030	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	

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

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

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

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

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

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

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

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

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)

WILLIS TOWERS WATSON US LLC

1001 LAKESIDE AVENUE
SUITE 1900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CONTRACT ADMINISTRATOR		Yes ☐ No ☒	Yes ☐ No ☒	13867	Yes ☐ No ☒

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

KEY BANK

3920 MAIN STREET
AMHERST, NY 14226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 19 21 99	ADMINISTRATOR		Yes ☐ No ☒	Yes ☐ No ☒	184667	Yes ☐ No ☒

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

MCDONALD PARTNERS

959 W. ST. CLAIRE AVE.
SUITE 300
CLEVELAND, OH 44113

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

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

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

EMPOWER RETIREMENT

280 TRUMBULL ST
HARTFORD, CT 06103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CONTRACT ADMINISTRATOR	37129	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

US BANK NATIONAL ASSOCIATION

60 LIVINGSTON AVENUE
SAINT PAUL, MN 55107

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CONTRACT ADMINISTRATOR		Yes ☐ No ☒	Yes ☐ No ☒	32394	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

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

A Name of plan <u>PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PARK OHIO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-6520107</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CASH BALANCE PLAN</u>		
b Name of sponsor of entity listed in (a): <u>CHARLES SCHWAB</u>		
c EIN-PN <u>41-1558009-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>392015</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP BLEND/MFS</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER RETIREMENT</u>		
c EIN-PN <u>06-1050034-006</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>301251</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>KEY COLLECTIVE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>OHIO CRANKSHAFT/BENNETT</u>		
c EIN-PN <u>34-6520107-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>39533656</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>US BANK</u>		
c EIN-PN <u>31-0841368-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>119513733</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>HUNTINTON BANK</u>		
c EIN-PN <u>31-0966785-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14674903</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

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

A Name of plan <u>PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>002</u>		
B Three-digit plan number (PN) ►	<u>002</u>				
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PARK OHIO INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-6520107</u>				

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	445787	392015
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	35988368	39529600
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	124885367	134188636
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	44249	305307
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	161363771 174415558
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	4458247
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 4458247
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	161363771 169957311

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
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	5147336
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	5147336
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		14938698
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		20086034
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5248160	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5248160
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)	1179236	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1179236
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6427396
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		13658638
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		5065098

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: BOBER MARKEY FEDOROVICH

(2) EIN: 34-1523030

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
PARK OHIO INDUSTRIES INC GROUP INSURANCE	34-6050107	506	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☒ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 PARK OHIO INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-6520107
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1050034 31-0966785		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 60.5 % Investment-Grade Debt: 19.8 % High-Yield Debt: 1.3 % Real Estate: 0.0 % Other: 18.4 %

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): WEIGHTED AVERAGE

- 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 _____

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

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

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

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

A Name of plan PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PARK OHIO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-6520107
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a 161,363,771
b Actuarial value	2b 146,474,318
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 942 (2) Vested Funding Target 36,575,783 (3) Total Funding Target 36,575,783
b For terminated vested participants.....	1,479 9,250,053 9,250,053
c For active participants	2,322 19,741,824 20,531,687
d Total.....	4,743 65,567,660 66,357,523
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.49%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 2,728,587
b Expected plan-related expenses	6b 704,073
c Total (line 6a + line 6b)	6c 3,432,660

Statement by Enrolled Actuary

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

SIGN HERE	Peter N Dorsey	
	Signature of actuary	Date 2005713
Peter N Dorsey	Type or print name of actuary	Most recent enrollment number 216-937-4000
Willis Towers Watson US LLC	Firm name	Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172	Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

(b) Prefunding balance

99,150

0

0

29,070,362

99,150

4,770,446

16,271

0

0

0

—

①

0.

1

33,840,808

15,421

14

169.56%

15

220.73%

16

211 250

17

%

18 Contributions made to the plan for the plan year by employer(s) and employees:

(b) Amount paid by employer(s)

(c) Amount paid by employees

(a) Date
(MM-DD-YYYY)

(b) Amount paid by employer(s)

(c) Amount paid by employees

.....

19a

0

19b

0

19c

0

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

Liquidity shortfall as of end of quarter of this plan year

(1) 1st

(2) 2nd

(3)	3rd
-----	-----

(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.			27
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 3,432,660
b Excess assets, if applicable, but not greater than line 31a			31b 3,432,660
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)			
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Park Ohio Industries, Inc.
EIN/PN	34-6520107/002
Plan Name	Park Ohio Industries and Subsidiaries Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Peter N. Dorsey
Enrollment Number	20-05713

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

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The Plan's weighted average retirement age of 66 reflects the combination of results for participants from the Ohio Crankshaft division, the Canton Drop Forge division, and the cash balance portion of the plan. These results are presented below.

Determination of Weighted Average Retirement Age for Plan

(Counts Based on January 1, 2021 data)

	Age	Count	Weighted Age
Crankshaft	62.30	40	1.073
Cash Balance	65.62	2,238	63.246
Canton Drop Forge	63.16	44	1.197
Grand Total Weighted Average Retirement Age =====>			65.52

Ohio Crankshaft Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	2.00%	2.00%	1.1000
56	2.00%	1.96%	1.0976
57	2.00%	1.92%	1.0949
58	2.00%	1.88%	1.0918
59	2.00%	1.84%	1.0884
60	10.00%	9.04%	5.4235
61	2.00%	1.63%	0.9925
62	50.00%	39.86%	24.7150
63	20.00%	7.97%	5.0227
64	25.00%	7.97%	5.1025
65	90.00%	21.53%	13.9919
66	100.00%	2.39%	1.5786
Retirement Age =====>			62.30

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021 (Continued)

Cash Balance Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	5.00%	5.00%	3.0000
61	5.00%	4.75%	2.8975
62	12.00%	10.83%	6.7146
63	12.00%	9.53%	6.0042
64	12.00%	8.39%	5.3675
65	18.00%	11.07%	7.1958
66	25.00%	12.61%	8.3213
67	25.00%	9.46%	6.3356
68	25.00%	7.09%	4.8226
69	25.00%	5.32%	3.6701
70	25.00%	3.99%	2.7925
71	100.00%	11.97%	8.4972
Retirement Age =====>			65.62

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021 (Continued)

Canton Drop Forge Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Less than 25 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	2.00%	2.00%	1.2000
61	3.00%	2.94%	1.7934
62	10.00%	9.51%	5.8937
63	5.00%	4.28%	2.6950
64	5.00%	4.06%	2.6008
65	75.00%	57.91%	37.6411
66	50.00%	9.65%	6.3700
67	50.00%	4.83%	3.2333
68	50.00%	2.41%	1.6408
69	50.00%	1.21%	0.8324
70	100.00%	1.21%	0.8445
Retirement Age =====>			64.75

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

25 to 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	15.00%	15.00%	9.0000
61	15.00%	12.75%	7.7775
62	35.00%	25.29%	15.6783
63	15.00%	7.04%	4.4380
64	15.00%	5.99%	3.8321
65	75.00%	25.45%	16.5411
66	50.00%	4.24%	2.7993
67	50.00%	2.12%	1.4208
68	50.00%	1.06%	0.7210
69	50.00%	0.53%	0.3658
70	100.00%	0.53%	0.3711
Retirement Age =====>			62.94

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

More than 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	3.00%	3.00%	1.6500
56	3.00%	2.91%	1.6296
57	3.00%	2.82%	1.6089
58	5.00%	4.56%	2.6468
59	5.00%	4.34%	2.5578
60	15.00%	12.36%	7.4132
61	15.00%	10.50%	6.4062
62	40.00%	23.80%	14.7588
63	20.00%	7.14%	4.4991
64	20.00%	5.71%	3.6564
65	75.00%	17.14%	11.1405
66	50.00%	2.86%	1.8853
67	50.00%	1.43%	0.9569
68	50.00%	0.71%	0.4856
69	50.00%	0.36%	0.2464
70	100.00%	0.36%	0.2499
Retirement Age =====>			61.79
Average Retirement Age for all Canton Drop Forge			63.16

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Discount Rate for funding:

Interest rate basis:

- Applicable month January 2021
- Yield curve basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.75%
■ Second segment rate	5.36%	3.04%
■ Third segment rate	6.11%	3.65%
■ Effective interest rate	5.49%	3.15%

Annual rates of increase:

- Future increases in social security N/A
- Cash Balance Interest Credit Rate 3.00%
- Compensation increase 3.00%

Future increases in maximum benefits and plan compensation/salary limitations It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future for funding purposes.

Plan-Related Expenses The amount included for plan-related expenses in the valuation year equals the amount of administrative expenses paid from the trust in the prior year. Under this assumption, the amount included for 2021 is \$704,073.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

■ Healthy mortality rates

For funding purposes:

Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014, sex-distinct
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

Mortality Improvement Scale

7. Base scale: Scale MP-2019, sex-distinct
8. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
9. Convergence period: N/A
10. Ultimate mortality improvement rate: N/A
11. Pattern during convergence period: N/A

■ Disabled life mortality rates

For funding purposes:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Former Castle Rubber Plan Assumed retirement age is 55 for deferred vested participants with 20 years of service; age 65 for all others.

Former Metalloy Plan

Age(s)	Reduced Benefits	Unreduced Benefits
55-60	1%	1%
61	7	8
62	13	20
63	14	16
64	2	6
65-69	45	45
70	100	100

Former Bennett, RB&W Cleveland, RB&W Hourly, and Industrial Fasteners Plans

It was assumed that participants will retire upon becoming eligible for normal retirement.

Cash Balance Plan

Attained Age	Annual Rate of Retirement
60-61	5%
62-64	12
65	18
66-70	25
71 & Older	100

Retirement rates for the cash balance plan are based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Former Crankshaft Plan

Attained Age	Annual Rate of Retirement
55-59	2%
60	10
61	2
62	50
63	20
64	25
65	90
66 & Older	100

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

Percentage retiring during the year			
Age	Years of Service		
	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Disability rates

Former Crankshaft Plan

Wyatt 1985 Disability Study Class 1 male and female rates.

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
Castle Rubber, and
Industrial Fasteners Plans*

Not applicable.

Cash Balance Plan

Disability incidence is included in the termination assumption.

Former Metalloy Plan

100% of Table S-10 of the 11th Railroad Retirement Board Valuation (modified). Sample rates and ages are as follows:

Age(s)	Rate
25	0.06%
40	0.12%
55	1.07%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

Wyatt 1985 Disability Study, Class 3 male table. Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.218%
40	0.597
55	2.118

Termination (not due to disability or retirement) rates

Cash Balance Plan

Society of Actuaries' Combined Select termination table for ages 21 to 59. Termination table rate selection is based on an experience study conducted in 2018 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal
25	20.69%
30	14.78
35	11.99
40	11.09
45	9.98
50	9.12
55	7.11

Former Metalloy Plan

Attained Age	Annual Rate of Withdrawal
25	16.47%
35	7.34
40	5.51
45	3.67
55	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

*Former Industrial Fasteners
and Crankshaft Plans*

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal	
	Males	Females
20	.1495	.2496
25	.0994	.1495
30	.0691	.0994
35	.0488	.0691
40	.0282	.0488
45	.0167	.0282
50	.0040	.0167
55	Nil	.0040

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
and Castle Rubber Plans*

Not applicable.

*Former Canton Drop Forge
Plan*

Based on age and years of service. The following rates are illustrative:

Attained Age	Percentage leaving during the year			
	Years of Service			
	0	5	10	15+
25	25.22%	8.22%	8.22%	8.00%
35	25.43	5.43	5.43	5.00
40	25.60	4.10	4.10	3.50
45	25.83	2.83	2.83	2.00
55	27.12	2.12	2.12	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired. For cash balance participants, there is a two-year service requirement for participation and an age requirement of 21.
Form of payment	For valuation purposes, participants from the various former plans are assumed to elect the normal form, which is a single-life annuity. Participants in the cash balance plan are assumed to elect the lump sum form.
Marriage	For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 50% of eligible female participants are assumed to be married (60% of males and 40% of females for the former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge). Male participants are assumed to be three years older than their spouses and female participants are assumed to be three years younger than their spouses. For the cash balance plan, all pre-retirement deaths are assumed to result in a lump sum payment.
Employees	It was assumed that there will be no new or rehired employees.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Retirement benefit
 - Those benefiting under the cash balance formula:
 - For actives under 60, 60% receive their benefit as a lump sum immediately upon termination, the remaining 40% defer their lump sum benefit to age 65
 - For actives over 60, 100% receive their benefit as a lump sum immediately upon termination.
 - Benefit commencement timing for the cash balance plan is based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
 - All other participants are assumed to commence their benefit upon retirement.
- Deferred vested benefit
 - Current deferred vested participants with a cash balance benefit are assumed to defer commencement until age 65.
 - All other participants are assumed to defer payment until the later of age 65 or termination of employment.
- Preretirement death benefit
 - For the Former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge, the later of the death of the active participant or the date the participant would have attained age 65
- Disability benefit
 - Upon disablement
- Timing of benefit payments**
 - Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on the date of decrement.
- Decrement Timing Model**
 - Rounded Middle of Year – All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.
- Amount and timing of contributions**
 - Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Methods

Census date/measurement date The measurement date is January 1, 2021. For purposes of determining benefit obligations as of the measurement date, participant data as of the census date, January 1, 2021, are used.

Funding target Present value of accrued benefits.

Target Normal Cost 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.

Asset method For funding purposes, the average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 8.25% (with such expected earnings limited as described in IRS Notice 2009-22, equivalent to 6.11% for 2019 and 5.94% for 2020). The average asset value must be within 10% of market value, including discounted contributions receivables (discounted using the effective interest rate for the prior plan year).

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 is more likely to produce an actuarial value of assets that is below the market value of assets.

Tax Policy The actuarial valuation performed for the plan year ending December 31, 2020 is used to determine the maximum deductible contribution for the tax year ending December 31, 2020.

Benefits not included in valuation All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Participant data was supplied electronically via a secure data site as of January 1, 2021 by Park-Ohio Industries, Inc. Data on cash balance participants was supplied by ADP and Schwab. Information about the fair value of plan assets was furnished to us by the Company and the Plan's trustees. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For funding purposes, 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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 1-year Treasury constant maturities rate, with a minimum interest credit rate of 3.00% and a maximum of 7.00%. The Company's expectation of future 1-year Treasury constant maturity rates, after reflecting the 3.00% minimum rate, gives an expected long-term interest crediting rate of 3.00%. Based on current market conditions including the Treasury yield curve, the selected assumption represents a reasonable estimate of future experience.
Rate of increase in Compensation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, based on the Company's long-term expectation and an informal review of recent actual experience.
Plan-related expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust the preceding year. The expected return on assets is assumed to be net of investment expenses.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	The assumed termination rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Termination rates for other employee groups were selected by the plan sponsor based on a published table for pension participants believed to have similar characteristics to the plan population. Gains and losses caused by termination patterns different than assumed are observed and monitored. Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. No significant plan gains or losses would be caused by disability rates different than assumed. Assumed disability rates differ by age and gender because of expected differences in disability rates by age and gender.
Retirement	The assumed retirement rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Retirement rates for other employee groups are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Retirement rates differ by eligibility for unreduced retirement benefits because of the expected effects the availability of these benefits have on retirement rates.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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.

Changes in Assumptions, Methods, and Estimation Techniques

Changes in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- Assumed plan-related expenses were updated from \$769,336 for the 2020 plan year to \$704,073 for the 2021 plan year.

Change in methods since prior valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions

Plan Sponsor

Park-Ohio Industries, Inc.

Plan

Park-Ohio Industries, Inc. and Subsidiaries Pension Plan

Former Metalloy Corporation Plan

Effective Date

December 1, 1964 (as amended and restated effective January 1, 2002). The 2004 amendments including revisions for past service of Metalloy participants have been reflected in this report.

Participation

Hourly Metalloy Employees shall be eligible to participate on the first day of the month coinciding with or next following completion of one year of service and attainment of age 21.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the unit below times Benefit Service.

Benefit Service equals the number of plan years in which a participant is paid for 1,000 hours or more as a participant; for the plan year in which an employee becomes a participant the Benefit Service credit equals the number of hours the employee was paid in such year (including hours prior to becoming a participant) divided by 1,000, with the result rounded to the nearest 1/10 and capped at 1.0 years.

The definition of Benefit Service was changed in 2004 to reflect some Benefit Service for periods prior to the plan year in which employees became participants; only Metalloy employees were affected. This applied to the employees who were active as of the amendment date and some participants who had already terminated.

Certain non-union employees and retirees did not get all the below benefit unit changes. Those in Tupelo, Mississippi have not increased from \$16.00 and the last increase for retirees was on March 1, 1996. Those in Fremont, Indiana have not increased from \$17.00 and the last increase for retirees was on March 1, 1997. Additionally, effective May 31, 1999, no additional Benefit service will be credited to any non-union hourly employee.

Unit Changes			
Actives		Retirees	
2/1/92*	\$12.50	3/1/92	\$0.50
2/1/93*	13.00	3/1/93	0.50
2/1/94*	14.00	3/1/94	0.50
2/1/95*	15.00	3/1/95	0.50
3/1/96	16.00	3/1/96	1.00
3/1/97	17.00	3/1/97	1.00
3/1/98	18.00	3/1/98	1.00
3/1/99	19.00	3/1/99	1.00
3/6/00	20.00	3/6/00	1.00
3/5/01	21.00	3/5/01	1.00
3/4/02	22.00	3/4/02	1.00
3/3/03	23.00	3/3/03	1.00

* first payable March 1

Unreduced Early Retirement

Eligibility – Age 62 and 20 years of Vesting Service, or having age plus Benefit Service equal 85 or more.

Monthly Benefit – An immediate benefit equal to the Normal Retirement benefit, unreduced for early commencement.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligibility – Age 55 and 5 years of Vesting Service.

Monthly Benefit – An immediately payable benefit equalling the Normal Retirement benefit reduced by one half (1/2) percent for each month between the benefit commencement date and the employee's normal retirement date.

Disability Retirement

Eligibility – Any age if Social Security Disability is paid.

Monthly Benefit – An immediate benefit equal to benefit unit in effect at disablement multiplied by service (up to 40 years) less, prior to age 65, any Workmen's Compensation benefits. Until actually awarded it is assumed Workmen's Compensation benefits will not be payable.

Termination Benefit

Eligibility – Termination of employment prior to retirement after completion of at least 5 years of Vesting Service.

Monthly Benefit – 100% of the normal retirement benefit payable at his normal retirement date. An employee whose last day of work is March 1, 1992, or later, can receive reduced benefits as early as age 55; the one half (1/2) percent reductions described in "Early Retirement Benefit" above also apply here but unreduced benefits are not available.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married.

Monthly Benefit – A death benefit, commencing at the date the participant would have been eligible to retire (based on his service at death), equal to 50% of that to which the participant would have been entitled had he i) survived at least to such date with the accrued benefit he had when he died, ii) elected Retirement (from a terminated vested status if benefit commencement is deferred), iii) accepted the spouse's annuity benefits form and iv) died immediately thereafter. There is no charge for this coverage.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

Life Annuity – monthly payments for the life of the participant.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 67%, 75%, or 100% of the benefit continuing to the beneficiary.

Life annuity with payments guaranteed to continue for 5 or 10 years.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Bennett Plan

Effective Date

January 1, 1972 (as amended most recently effective March 1, 1994).

Credited Benefit Service

For employees retiring after 1974, this is service after 1971. Credited Benefit Service ceased to accrue as of December 30, 1993.

Normal Retirement

Eligibility - Age 65 or over with 5 years or more of Eligibility Service.

Monthly Benefit - For a participant who terminated or retired prior to December 30, 1993, the product of Credited Benefit Service and the benefit unit in effect for the periods as described below:

For Credited Benefit Service Earned	Benefit Unit
From 1/1/72 to 2/28/86	\$13.00
From 3/1/86 to 2/28/87	13.50
From 3/1/87 to 2/29/88	14.00
From 3/1/88 to 2/28/89	14.50
From 3/1/89 to 2/28/90	16.00
From 3/1/90 to 2/28/91	16.50
From 3/1/91 to 2/28/94	17.00
On or After 3/1/94	19.00

For participants who were active employees as of December 30, 1993, their Monthly Benefit is the product of all Credited Benefit Service and the \$19.00 benefit unit.

Early Retirement

Eligibility - Age 60 with 10 or more years of Eligibility Service.

Monthly Benefit - An actuarially reduced immediate benefit computed under the above benefit units, using service at the time of early retirement; or an unreduced benefit starting at age 65.

Disability Retirement

Eligibility - Any age and 10 or more years of Eligibility Service.

Monthly Benefit - An immediate benefit as computed under the above benefit units, using service at time of disability retirement. The benefit will become permanent at age 65 if the participant continues to be disabled to that age. Normal Retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Deferred Vested Retirement

Eligibility - 5 or more years of Eligibility Service.

Monthly Benefit - A benefit (payable at age 65) is determined using the above benefit units. A reduced benefit is available as early as age 60 if the employee has at least 10 years of Eligibility Service.

Surviving Spouse Benefit

A participant who has not retired but who otherwise satisfies the eligibility requirements for vesting has a death benefit whereby if he dies, his spouse would receive the benefit she would have received if he had retired the day before his death and elected a 50% joint and survivor annuity. This benefit is payable beginning immediately or when the employee would have reached age 55, if later. The cost of this coverage is subsidized by the Company.

Voluntary Early Retirement/Termination Program

Eligibility - Any participant at the Peotone Plant that elected voluntary termination or retirement due to the shifting of operations elsewhere, during the period from March 1, 1992 to April 10, 1992.

If the participant had attained age 55 with at least 10 years of Eligibility Service his monthly benefit payable June 1, 1992 would be determined using:

- (a) his Credited Service as of March 1, 1992 plus 5 years, and
- (b) his attained age as of March 1, 1992 plus 5 years.

If the participant had not met the requirements of age 55 and 10 years of Eligibility Service, he would become vested in his accrued benefit as of March 1, 1992 regardless of his age or duration of service.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Castle Rubber Plan

Effective Date

October 29, 1955 (as last restated effective January 1, 2002).

Normal Retirement

Eligibility – Age 65 or over with 5 or more years of Service (automatic at age 70).

Monthly Benefit – The normal retirement benefit is a monthly benefit, if paid on a straight-life basis, equal to the indicated Benefit Unit times years of Benefit Service:

Date of Retirement	Benefit Unit
Prior to 3/5/1996	\$18.00
3/5/1996 – 7/19/1997	18.25
7/20/1997 – 7/18/1998	18.50
7/19/1998 – 7/17/1999	18.75
7/18/1999 – 7/15/2000	19.75
7/16/2000 – 7/14/2001	20.25
7/15/2001 & thereafter	20.75

Unreduced Early Retirement

Eligibility – On retirement after June 17, 1977 between ages 55 and 65 with at least 30 years of Service, or prior to age 55 with at least 30 years of Service and such that the sum of years of age and Service equals at least 85.

Monthly Benefit – An immediate benefit computed under the above benefit units, unreduced for early commencement.

Early Retirement

Eligibility – Age 55 with 20 or more years of Service.

Monthly Benefit – An immediate benefit computed under the above benefit units, using Service at time of early retirement, with reduction of 4/10% for each month retirement precedes age 65.

Disability Retirement

Eligibility – 10 or more years of Service.

Monthly Benefit – An immediate benefit equal to twice the accrued normal retirement benefit, unreduced for early commencement. If the employee is receiving Federal Social Security benefits for either disability or age, an immediate benefit equal to the accrued normal retirement benefit, unreduced for early commencement.

Nature of Benefit – A temporary benefit until age 65, subject to discontinuance upon recovery from disability. Normal retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Eligibility – Termination of employment at any age and 5 or more years of Service.

Monthly Benefit – A benefit beginning at age 65 computed under the above benefit units, based on Service to time of termination. Benefit may begin as early as age 55 if employee had 20 years of Service; benefit would be reduced as under Early Retirement above.

Under the terms of the sale of operations, participants with less than 5 years of service were vested. Their benefits will be cashed out.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested married employees (and certain vested former employees) with 5 or more years of Service.

Nature of Benefit – May elect Death Benefit coverage prior to his actual retirement. In the event of death before retirement the spouse would receive the benefit she would have received if the employee had retired immediately before death and elected the Joint and Survivor form of annuity. If the employee elects this option his benefit is reduced to pay for this coverage as follows:

Period of Coverage	Benefit Reduction Per Year of Coverage
Below Age 45	.001
45 – 54	.002
55 – 64	.005

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, a benefit payable under the plan shall be paid:

1. On a 50% Joint and Survivor basis; of the employees that have a spouse; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – CHICAGO PLANT

Effective Date

September 1, 1950, as amended effective July 1, 1990. Effective December 31, 1993, this plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All bargaining unit employees at the location. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Crediting of Service

a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 87 days of service are completed; service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

b. Credited Service - One year is credited for each plan year in which an employee works some part of 150 or more days. If an employee works less than 150 days but 87 or more days, 3/5 of a year is credited. No service is credited for less than 87 days. Service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 4/1/1985	\$13.00
4/1/1985 - 3/31/1986	14.00
4/1/1986 - 6/30/1990	14.75
7/1/1990 - 6/30/1991	15.25
7/1/1991 - 6/30/1992	15.75
7/1/1992 and after	16.00

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

The disability benefit is equal to the accrued normal retirement pension or \$200 per month if greater.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The termination benefit is equal to the accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If participant is over age 55 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the participant is under age 55 at the time of his death, his spouse will receive a lifetime monthly pension commencing on the first day of the month after the participant would have attained age 60. The pension is equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A married employee shall receive his benefit on a reduced 50% Joint and Survivor actuarially equivalent basis unless he elects (with consent of his spouse) an alternative form of benefit. A single employee shall receive his benefit on a life annuity basis. Other options are available.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan- CORAOPOLIS PLANT

Effective date

November 1, 1957, as amended effective February 27, 1996. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Plan Eligibility

Members of United Steelworkers of America, CIO, Local No. 3196 and all other employees on a full-time hourly pay basis at the Coraopolis, Pennsylvania location of the Corporation. The plant was closed effective April 1, 2002. All participants became retirees or vested terminations.

Normal Retirement Benefits

Eligible at age 65 and completion of five years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
1983	\$14.50
1984	14.75*
1/1/1985 - 2/26/1989	15.00**
2/27/1989 - 2/29/1992	15.50
3/1/1992 - 2/28/1993	15.75
3/1/1993 - 2/23/1995	16.00
2/24/1995 - 2/28/1999	17.00
3/1/1999 - 2/28/2001	17.50
On or after 3/1/2001	19.50

* Also effective January 1, 1984 for participants who retired between March 1, 1983 and January 1, 1984.

** Also effective January 1, 1985 for participants who retired between March 1, 1983 and January 1, 1985.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and completion of 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit.

Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of a permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit, under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible if totally and permanently disabled after 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65 the disability benefit is computed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Retirement Benefit

Eligible after five years of continuous service, provided the participant is not eligible to receive any other retirement benefit under the Plan.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Special Retirement Payment

In all cases of retirement except disability or deferred vested retirement, a special lump sum retirement payment is made equal to 13 weeks' pay at the rate of vacation pay applicable for the year of retirement reduced by the amount of any vacation pay received for that year. If the participant is not entitled to a vacation in the year of retirement, the benefit is equal to 13 weeks of vacation pay at the rate of pay applicable when he was last entitled to a vacation, reduced by the amount of vacation pay received for the year for which he was last entitled to a vacation. Regular monthly benefit payments commence after the three-month period for which the special retirement payment is made, or in the fourth month following the attainment of age 65, in the case of an early-deferred benefit.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee after completion of 5 years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of death, his spouse receives a monthly lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

- (a) If the participant is not married on the date his retirement benefit commences, the retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.
- (b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half of the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.
- (c) Prior to the date on which his retirement benefit begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Merger

Effective December 31, 1989, the Powdered Metal Products Hourly Employees Pension Plan was merged into this Plan, and benefit accruals for the former PMP participants were frozen as of such date.

Plant Shutdown Benefits

Special benefits were provided in conjunction with the Coraopolis shutdown:

- a. The special early retirement benefit described above (rule of 70/80) was extended to participants whose combined age and years of service equalled 69 or more.
- b. Participants were offered the option of receiving the lump sum value of the normal retirement benefit in lieu of a normal, early or deferred vested annuity benefit.
- c. All participants received a \$6,000 supplementary lump sum or the annuity equivalent.
- d. The Special Retirement Payment was paid in addition to, rather than in lieu of, the first three months of the retirement benefit.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – KENT PLANT

Effective Date

January 2, 1959, as amended effective July 1, 1997. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All hourly-paid employees on the seniority list at the location. Participation is frozen effective September 1, 2003. The Kent division of the RB&W Hourly Plan shut down effective July 15, 2007.

Crediting of Service

- a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 1,000 hours of service are completed; service prior to January 1, 1976 is computed based upon provisions of the Plan then in effect.
- b. Credited Service - One year is credited for each Plan Year in which at least 1,600 hours of service are completed, with fractional service credited (to the nearest 1/10) for less than 1,600 hours.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 1/1/1985	\$13.00
1/1/1985 - 12/31/1985	13.50
1/1/1986 - 3/31/1989	14.00
4/1/1989 - 3/31/1990	14.25
4/1/1990 - 3/31/1991	14.75
4/1/1991 - 3/31/1992	15.00
4/1/1992 - 6/30/1996	15.75
7/1/1996 - 6/30/2000	16.00
7/1/2000 - 6/30/2001	16.25
7/1/2001 – 5/31/2006	18.25
6/1/2006 – 3/8/2007	20.25
3/9/2007 and after	21.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

Prior to age 65, employee receives greatest of:

- (1) twice the accrued normal retirement pension less any disability benefits payable under Social Security, or
- (2) the accrued normal retirement pension, or
- (3) \$150 per month.

After age 65, the accrued normal retirement pension at time of disability is payable.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If the participant is over age 60 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the Participant is under age 60 at the time of his death, his spouse will receive a monthly pension commencing on the first day of the month after the participant would have attained age 60 equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Supplement

Eligible if age 62 by January 10, 1994 and retire early during the interim period.

A supplement of \$150 per month is payable until age 65.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid:

1. On a 50% Joint and Survivor basis; if the employee has been married to his current spouse for at least one year; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – ROCK FALLS PLANT

Effective Date

January 1, 1960, as amended and restated effective June 1, 1990. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All employees on a full-time, hourly-pay basis at the Rock Falls, Illinois location of the Corporation. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Normal Retirement Benefit

Eligible at age 65 and 5 years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
June 1, 1990 through May 31, 1991	\$16.25*
June 1, 1991 and after	\$16.75**

* Also effective as of June 1, 1990 for participants who retired on or after April 9, 1990.

** Also effective as of June 1, 1991 for participants who retire on or after April 9, 1990.

In computing the above minimum benefit, there is no deduction on account of Social Security benefits.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit. Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible at any age if totally and permanently disabled with 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65, the disability benefit is recomputed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Vested Retirement Benefit

Eligible at any age with 5 years of continuous service.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit, commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Special Retirement Payment

In all cases of normal and early retirement, a special retirement payment is made equal to 520 times the participant's average straight-time hourly base rate during the last 13 weeks worked by him prior to retirement, reduced by the amount of any vacation pay paid to him since the June 1 immediately preceding his retirement. Regular monthly benefit payments commence on the first of the month nearest the expiration of the period for which the special payment is made.

Pre Retirement's Spouse's Benefit

Eligible upon the death of an employee after completion of five years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of his death, his spouse receives a lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below.

(a) If the participant is not married on the date his retirement benefit commences, the monthly retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.

(b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.

(c) Prior to the date on which his retirement begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% Joint and Survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Contract Unit Employees at Cleveland, Ohio (RB&W Cleveland Plan)

Effective Date

March 17, 1973, as amended most recently effective February 20, 1989.

Effective January 1, 2007, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participation

Members of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and all other full-time hourly-pay basis employees at the Cleveland, Ohio location of the Corporation.

Normal Retirement Benefit

Eligible at age 65 and completion of 5 years of creditable service.

The monthly normal retirement benefit is equal to:

- (i) \$8.00 multiplied by the years of creditable service at retirement for employees who retire on or after August 1, 1977 but before October 5, 1978;
- (ii) \$9.00 multiplied by the years of creditable service at retirement for employees who retire on or after October 5, 1978 but before September 1, 1979;
- (iii) \$9.50 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1979 but before September 1, 1980;
- (iv) \$10.00 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1980, but before February 20, 1989; or
- (v) \$11.50 (\$13.00 effective July 1, 1990) multiplied by the years of creditable service at retirement for employees who retire on or after February 20, 1989.

Early Retirement Benefit

Eligible at age 60 and completion of 10 years of creditable service.

The early retirement benefit is a deferred benefit, beginning at normal retirement date, equal to the normal retirement benefit accrued to date of early retirement. In lieu of the deferred benefit, the employee may elect to receive an immediate benefit, commencing at any time between his early retirement date and his normal retirement date, equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement Benefit

Eligible if totally and permanently disabled after ten years of creditable service.

The disability retirement benefit is equal to the normal retirement benefit accrued to date of disability plus, until the earlier of when the employee is eligible for disability benefits under Social Security or age 65, an additional benefit equal to the normal retirement benefit accrued to date of disability.

Vested Retirement Benefit

Eligible after the completion of five years of creditable service but before being eligible for any other benefit under the Plan.

The benefit is a deferred benefit commencing at normal retirement date and is equal to the normal retirement benefit accrued to date of termination. In lieu of the deferred benefit commencing at normal retirement, the employee with at least 10 years of creditable service may elect to receive a benefit commencing at any time between age 60 and 65 equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Pre-Retirement Spouse's Benefit

Upon the death of an employee after completion of 5 years of creditable service, the spouse of this employee is eligible to receive a spouse's benefit provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 at the time of his death, his spouse receives a monthly lifetime pension equal to 55% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 55% joint and survivor basis.

If the participant is under age 60 at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained age 60 equal to 55% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 55% joint and survivor basis.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

- (a) If the employee is not married on the date his retirement benefit commences, the annual retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired employee only.
- (b) Unless a married employee elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 55% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired employee's life, and after his death an allowance of 55% of the benefit payable to the retired employee is paid during the life of, and to, the retired employee's spouse.
- (c) Prior to the date on which his retirement benefit begins, the employee may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired employee's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

An employee is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Increase in Benefits to Retired Employees

Effective with monthly pension payments commencing October 1978, for all employees who had retired, the normal retirement benefit rate is increased by \$.50 multiplied by the number of years of service on which the retirement benefit was calculated.

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Cleveland - PORT CHESTER

Effective Date

November 1, 1957, as amended and restated effective January 1, 1989.

The RB&W Port Chester Plan was merged into the RB&W Cleveland Plan in 2000.

Effective January 1, 2007, RB&W Cleveland Plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participant

Participants who had retired under the plan prior to April 14, 1973, participants who had retired under the IAM Labor/Management Pension Plan and participants on a full-time hourly-pay basis who met the eligibility requirements for either a normal or early retirement benefit and whose service was terminated by the closing of the Port Chester plant.

Normal Retirement

Any participant who has completed 15 years of continuous service and has attained the age of 65 years is eligible to receive a benefit upon his retirement.

The annual amount of the benefit is equal to number of years of continuous service, limited to 35 years, multiplied by \$42 for a participant who retires under this Plan on or after January 1, 1969.

Early Retirement

Any participant who has completed at least 15 years of continuous service, whose combined age and years of continuous service equals 70 or more and whose service is terminated due to the closing of the Port Chester Plant is eligible to receive an early retirement benefit.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive an immediate benefit commencing at the later of the date of early retirement or age 55, which is the actuarial equivalent of the deferred benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Substitute Retirement

Any former participant whose service was terminated after October 13, 1970 and prior to March 15, 1973 and who was then eligible for and has received benefits under the IAM Plan is eligible to receive a substitute retirement benefit.

The substitute retirement benefit commences in the month following the former participant's receipt of his last payment under the IAM Plan and is equal to one of the following: (i) If the former participant had attained age 65 on his date of termination, his substitute retirement benefit is equal to the normal retirement benefit based on his continuous service to date of termination. (ii) If the former participant had not attained age 65 on his date of termination, his substitute retirement benefit is equal to an early retirement benefit computed as if his benefit had commenced immediately on his date of termination.

If the former participant had elected and received a lump sum cash payment from the IAM Plan in lieu of a portion of his benefit from the IAM Plan, then the benefit computed in (i) or (ii) above is reduced in the same proportion that his IAM Plan benefit was reduced for such election.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Industrial Fasteners Split Funded Defined Benefit Pension Plan, later renamed the Integrated Logistics Holding Corp. Pension Plan

Effective Date

Effective April 1, 2007, the plan was merged into the Park Ohio and Subsidiaries Pension Plan.

Participation

Employers of Industrial Fasteners LLC who have attained age 21 and completed one year of service. The plan was closed to new entrants as of December 31, 1999.

Average Monthly Compensation

Average of the highest five consecutive calendar years of compensation overall years of participation.

Normal Retirement

Eligibility – April 1 nearest age 65.

Plan Years Beginning Before January 1, 1994

(1) 33% of Average Monthly Compensation plus (2) 22.75% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Plan Years Beginning After December 31, 1993

(1) 33% of Average Monthly Compensation plus (2) 20% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Early Retirement

Plan provisions do not provide for early retirement.

Disability Retirement

Eligibility - Totally and Permanently Disabled with this condition continuing for six (6) months. There are no age or service requirements.

Monthly Benefit – Actuarial Equivalent of the accrued benefit.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Monthly Benefit – Percentage of the normal retirement benefit payable at his normal retirement date. The percentage is based on the vesting schedule below:

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

The benefit may commence at any age. It is reduced by 1/15 for each of the first 5 years preceding normal retirement age and 1/30 for each of the next 5 years. An actuarial reduction applies for each additional year.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married. There is no charge for the coverage.

Monthly Benefit – A death benefit, commencing at the date of the participant death, equal to 50% of that to which the participant would have been entitled had he i) terminated the day before his death, ii) elected an immediate commencement date, and iii) elected the 50% joint and survivor annuity form.

Lump sum – The spouse may elect a lump sum equal to the actuarial equivalent of the monthly spouse benefit.

Regular and Optional Forms of Retirement Benefits

The normal form is a life annuity with the first 120 monthly payments guaranteed.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 75% or 100% of the benefit continuing to the beneficiary.

Lump sum – actuarial equivalent of the normal retirement benefit. A benefit with present value less than \$5,000 is automatically paid as a lump sum.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Ohio Crankshaft Pension Plan, later renamed the Pension Plan for Local 91 Bargaining Unit Employees

Effective Date

October 1, 1959.

Effective October 1, 2009, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 18, 2018.

Coverage and Participation

Member of Bargaining Unit.

Normal Retirement Benefit

Eligibility – Age 65.

Benefit – The monthly benefit, if paid on a straight-life basis, is equal to \$27.00 per year of Credited Benefit Service for retirements prior to January 1, 2017 and is equal to \$30.00 per year of Credited Benefit Service for retirements on or after January 1, 2017.

Early Retirement Benefit

Eligibility – Age 55 with at least 10 years of Credited Benefit Service (age 50 with 30 years of Credited Benefit Service).

After age 62, or after age 55 with the sum of age and years of Credited Benefit Service at least equal to 85, or after age 50 with 30 years of Credited Benefit Service, the employee receives an unreduced normal pension.

Otherwise, the employee receives his accrued normal retirement pension payable at age 65 or, alternatively, an immediate benefit reduced by 6/10% for each complete calendar month prior to age 65 but not under age 60, plus 4/10% for each completed calendar month prior to age 60 but not under age 55.

Employees who retire after age 50 with at least 30 years of Credited Benefit Service receive a Temporary Early Retirement Supplement to age 62, such that the Total monthly benefit is not less than \$1,000. At age 62 the benefit reverts to the Normal Retirement Benefit above (applies to retirements on or after August 1, 1992.)

Disability Benefit

Eligibility - On total and permanent disability resulting in retirement after January 31, 1971 with at least 10 years of Credited Benefit Service.

Benefit – The accrued normal retirement pension plus a temporary monthly pension of \$7.00 per year of credited service up to a maximum of \$175 monthly. The temporary pension ceases at age 65 or when the employee becomes eligible for an unreduced Social Security benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligibility – Any age and 5 years of Vesting Service (10 years for employees who terminated prior to October 1, 1989.) All participants became fully vested in their accrued benefits as of December 16, 2009, due to an asset transfer under IRC 420. Similar asset transfers have occurred annually since 2009, resulting in full and immediate vesting each December.

Benefit – The accrued normal retirement pension payable at age 65 or, alternatively, an actuarially reduced pension payable as early as age 55 if the employee meets the service requirements for early retirement.

Pre-Retirement Spouse's Benefit

Eligibility – A married vested employee who is still working or a vested former employee is automatically eligible unless he elects to waive the Surviving Spouse Benefit.

Benefit – The surviving spouse will receive the benefit she would have received if the employee had retired on the first day of the month of his death or, if later, at age 55, and had elected a 50% Joint and Survivor option. Deferred vested benefits are actuarially reduced to pay for this coverage.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50% or 75% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year or on a straight-life basis otherwise.

Post-Retirement Benefit Increases

Certain increases were effective January 1, 1981, August 1, 1981 and August 1, 1982 for participants (other than former deferred vested participants or their beneficiaries) who retired prior to those dates.

Special Strike Settlement Agreement Benefits Effective June 29, 1992

Active Strikers: A participant who is classified as an Active Striker under the terms of the Strike Settlement Agreement, is age 50 with at least 25 years of Credited Benefit Service, and retires by August 1, 1992 is eligible to receive his regular monthly benefit determined by using his Credited Benefit Service (inclusive of the 9 years of Credited Benefit Service granted during the duration of the strike) and an \$18.00 benefit unit commencing at age 62, and a temporary supplemental benefit payable to age 62, such that the total of this supplement and the unreduced monthly benefit determined above is not less than \$500 per month.

Class Eligible Employees: If a participant classified as a Class Eligible Employee retires under the provisions of the Plan, his benefit will be determined using the additional 9 years of Credited Benefit Service granted for the duration of the strike.

Certain Retired Participants: If a member of the Bargaining Unit retired during the strike (between July 11, 1983 and May 28, 1992) that retired participant will have his monthly pension benefit re-determined using an \$18.00 benefit unit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

Due to an asset transfer under IRC Section 420, effective December 16, 2020, all participants who were non-vested as of December 16, 2020 became immediately and fully vested, including any non-vested terminations within the year prior to that date. There is negligible impact on liability at December 31, 2020.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge

Plan Provisions

Effective December 31, 2018, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 31, 2018.

Covered employees All hourly employees of Plant B hired before February 27, 2005 will be Plan participants on their date of hire.

Participation freeze Plan participation is frozen as of February 27, 2005.

Definitions

Pension service A participant's continuous service shall be equal to the elapsed time of employment measured from the date of hire to the termination date of an employee.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

A monthly life annuity starting at age 65 based on retirement date.

Calculated as credited service up to 20 years times Rate A shown below, plus credit service in excess of 20 years times Rate B shown below, up to the applicable maximum service:

Retirement Date	Rate A	Rate B	Maximum Service
3/06/1996 – 3/01/1997	\$21.50	\$27.50	
3/02/1997 – 3/01/1998	22.25	28.25	
3/02/1998 – 3/01/1999	23.00	29.00	
3/02/1999 – 2/26/2000	24.00	30.00	
2/27/2000 – 2/26/2001	26.00	31.00	42
2/27/2001 – 2/26/2002	27.00	32.00	42
2/27/2002 – 2/26/2003	28.00	34.00	42
2/27/2003 – 2/26/2004	29.00	37.00	43
2/27/2007 – 12/31/2007	31.00	41.00	43
1/01/2008 – 2/28/2014	34.00	44.00	43
3/01/2014 – 2/26/2017	34.50	44.50	43
2/27/2017 and later	35.25	45.25	43

Actuarial Equivalence Basis

1983 Group Annuity Mortality Table (male rates for participants and female rates for beneficiaries) and an interest rate of 6%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

55/30 Early Retirement – Attainment of age 55 and 30 years of continuous service

60/25 Early Retirement – Attainment of age 60 and 25 years of continuous service

60/15 Early Retirement – Attainment of age 60 and 15 years of continuous service

Late retirement

After age 65 and five years of participation

Deferred vested termination

Termination after five years of continuous service.

Disability

Permanent and total disability at any age with at least 15 years of continuous service.

Surviving Spouse's Benefit

Death of an active employee after the age of 50 with at least 15 years of Continuous Service

Preretirement death benefit

Death when 100% vested and not eligible for the Surviving Spouse's Benefit.

Supplemental Benefit

- Participants who retire between March 1, 1997 and February 28, 1999, who are eligible for the "60/25 Early Retirement" and who have yet to attain age 65
- Participants who retire between February 27, 2005 and February 26, 2008, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65
- Participants who retire after February 27, 2014, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	The accrued benefit.
Early retirement	55/30 Early Retirement – The accrued benefit 60/25 Early Retirement – The accrued benefit 60/15 Early Retirement – The vested benefit commences in full at age 65, or as early as age 60 in a reduced amount equal to the actuarial equivalent of the accrued benefit at age 65.
Late retirement	The accrued benefit calculated using service accrued through the actual retirement date and the benefit unit in effect at termination.
Deferred vested termination	The accrued benefit commencing at age 65. If the participant has at least 15 years of continuous service, they can retire after age 60 under the “60/15 Early Retirement” provisions.
Disablement	The accrued benefit at the time of disability is payable on an unreduced basis.
Surviving Spouse’s Benefit	50% of the benefit as though the employee had elected to retire the day before death assuming the employee’s age at death was at least 65. This benefit shall be reduced by ½% for each year the spouse is under the age of 50. After the spouse’s attainment of age 65 the benefit will be 50% of the actuarially reduced benefit assuming the employee had retired at normal retirement age and accepted the 50% joint and survivor benefit.
Preretirement death	50% of the benefit the employee would have received if he would have elected the 50% Joint and Survivor benefit the day before his death. If the employee has not yet attained age 60, the benefit is calculated using service on the date of death and assuming the employee survived to age 60. The benefit is payable at the later of when the employee would have been age 60 or at the employee’s death.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Supplemental Benefit

- Participants who retire between March 1, 1997 and February 28, 1999: \$100
- Participants who retire between February 27, 2005 and February 26, 2008: \$200
- Participants who retire after February 27, 2014: \$200

These supplemental benefits will be paid until the earlier of the attainment of age 65 or the death of the participant.

Other Plan Provisions

Pension Increases

Those participants who retire from active status during the term of the union contract will receive an increase in their pension as the benefit unit increases.

Optional Forms of Payment

Life Annuity, Joint and 50% Survivor Annuity, Joint and 75% Survivor Annuity

Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Cash Balance Plan

Effective Date

April 1, 2011 (as amended most recently effective July 1, 2021).

Coverage and Participation

Coverage is as defined under Covered Employment Classifications in the plan document. In general, employees of the Parent Company and most Related Companies are covered, with the exception of some bargained employees. Participation for covered employees begins on the first Entry Date following the attainment of age 21 and two years of Eligibility Service.

Entry Date

The first day of January, April, July and October, with April 1, 2011 being the first Entry Date. Employees of the Bates division began accruing benefits under the cash balance formula effective January 1, 2016. Employees of the Fluid Routing Solutions division began accruing benefits under the cash balance formula effective January 1, 2018. Employees of the Autoform division began accruing benefits under the cash balance formulas effective January 1, 2019.

Cash Balance Account

Initial balance: The starting balance in the cash balance account as of April 1, 2011 is zero.

Pay credits: Pay credits equal to 2% of pay are deposited at the end of each quarter from April 1, 2011 to December 31, 2017. Pay credits equal to 2.50% of pay for each quarter from December 31, 2017 to June 30, 2020 are deposited at the end of each quarter. Pay credits equal to 3.00% of pay for each quarter after June 30, 2021 are deposited at the end of each quarter effective July 1, 2020. Pay is limited to the amounts provided under IRC Section 401(a)(17).

Interest credits: Interest credits are applied quarterly equal to the quarterly interest rate equivalent of the average yield on nominal 1-year Treasury constant maturities for the second month of the preceding Plan Year Quarter, as reported in Federal Reserve Statistical Release H.15. Notwithstanding the foregoing, in no event shall the interest rate for a Plan Year Quarter be less than a rate that is equivalent of a 3.00% annual rate or greater than a rate that is equivalent of a 7.0% annual rate. Interest is credited until the date of commencement of benefits.

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the actuarial equivalent of the participant's cash balance account. Actuarial equivalence is based on the IRC 417(e) assumptions in effect at the annuity starting date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit as a single lump sum equal to the cash balance account, on a single-life annuity basis or on an actuarially equivalent 50% or 100% Joint and Survivor annuity basis. A married employee shall receive his benefit on a reduced 100% Joint and Survivor actuarially equivalent annuity basis unless he elects (with consent of his spouse) an alternative form of benefit. The same forms of payment apply to vested terminated participants. A terminated participant who defers commencement retains the right to elect a lump sum.

If the cash balance account is less than \$5,000 at termination of employment, the benefit will automatically be distributed in lump sum form. For Metalloy employees with accrued benefits under the former Metalloy Plan, the \$5,000 threshold applies to total benefit value.

Vested Benefits Upon Termination of Service

Vesting – Each participant shall at all times have a one hundred percent vested and nonforfeitable interest in his or her Accrued Benefit under this portion of the Plan.

Termination Benefit – The deferred vested monthly pension, commencing on or prior to the Normal Retirement Date, is the actuarial equivalent of the participant's cash balance account. Other than plan participation requirements, there are no age or service requirements for early benefit commencement.

Disability Benefits

There is no distinction between termination due to disability and termination due to other causes.

Late Retirement Benefits

Pay credits and interest credits will continue past normal retirement date. For participants other than 5% owners, there will be no commencement of payment prior to termination of employment. An actuarial increase is applied to the benefit for periods of employment beyond April 1 of the year after the year in which age 70.5 is attained.

Death Benefits Before Retirement

If an active or terminated participant dies prior to benefit commencement, his beneficiary shall receive a lump sum benefit equal to the participant's cash balance account as of the date of death. If there is no designated beneficiary, payment will be made to the estate.

If the beneficiary is the participant's surviving spouse, the beneficiary may elect to receive the benefit as a 100% Joint and Survivor annuity.

There is no charge for pre-retirement death benefit coverage.

Changes in Plan Provisions since Last Actuarial Valuation

The Plan was amended to increase the cash balance formula crediting rate from 2.50% to 3.00% of pay effective July 1, 2021.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	30	32,931	15		0		0		0		0		0		0		0		0	
25 - 29	42	35,548	58	36,271	7		0		0		0		0		0		0		0	
30 - 34	31	41,141	81	44,421	25	46,510	0		0		0		0		0		0		0	
35 - 39	36	51,976	76	51,001	68	56,376	1		1		0		0		0		0		0	
40 - 44	34	52,648	99	52,324	103	55,600	3		1		3		0		0		0		0	
45 - 49	31	49,465	121	49,645	130	63,718	1		3		3		1		0		0		0	
50 - 54	36	48,861	109	58,387	193	71,152	2		5		5		3		1		1		0	
55 - 59	28	45,574	144	63,835	216	69,068	1		1		4		3		7		1		0	
60 - 64	28	46,640	80	55,255	227	68,954	1		0		1		5		2		1		1	
65 - 69	8		44	58,856	118	69,188	0		0		0		0		0		0		0	
70 & Over	1		3		36	49,251	0		0		0		1		0		0		1	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2021

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	30	266	13		0		0		0		0		0		0		0		0	
25 - 29	41	336	58	2,330	7		0		0		0		0		0		0		0	
30 - 34	31	269	79	3,046	24	7,909	0		0		0		0		0		0		0	
35 - 39	36	579	76	3,393	66	10,954	0		0		0		0		0		0		0	
40 - 44	34	430	98	3,478	103	10,540	1		0		0		0		0		0		0	
45 - 49	31	391	121	3,465	129	12,498	0		0		0		0		0		0		0	
50 - 54	36	421	108	4,039	191	14,896	0		0		0		0		0		0		0	
55 - 59	28	451	144	4,122	214	15,007	0		0		0		0		0		0		0	
60 - 64	28	407	80	3,947	223	15,462	0		0		0		0		0		0		0	
65 - 69	8		43	4,586	117	16,250	0		0		0		0		0		0		0	
70 & Over	1		3		36	12,168	0		0		0		0		0		0		0	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The Plan's weighted average retirement age of 66 reflects the combination of results for participants from the Ohio Crankshaft division, the Canton Drop Forge division, and the cash balance portion of the plan. These results are presented below.

Determination of Weighted Average Retirement Age for Plan

(Counts Based on January 1, 2021 data)

	Age	Count	Weighted Age
Crankshaft	62.30	40	1.073
Cash Balance	65.62	2,238	63.246
Canton Drop Forge	63.16	44	1.197
Grand Total Weighted Average Retirement Age =====>			65.52

Ohio Crankshaft Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	2.00%	2.00%	1.1000
56	2.00%	1.96%	1.0976
57	2.00%	1.92%	1.0949
58	2.00%	1.88%	1.0918
59	2.00%	1.84%	1.0884
60	10.00%	9.04%	5.4235
61	2.00%	1.63%	0.9925
62	50.00%	39.86%	24.7150
63	20.00%	7.97%	5.0227
64	25.00%	7.97%	5.1025
65	90.00%	21.53%	13.9919
66	100.00%	2.39%	1.5786
Retirement Age =====>			62.30

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021 (Continued)

Cash Balance Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	5.00%	5.00%	3.0000
61	5.00%	4.75%	2.8975
62	12.00%	10.83%	6.7146
63	12.00%	9.53%	6.0042
64	12.00%	8.39%	5.3675
65	18.00%	11.07%	7.1958
66	25.00%	12.61%	8.3213
67	25.00%	9.46%	6.3356
68	25.00%	7.09%	4.8226
69	25.00%	5.32%	3.6701
70	25.00%	3.99%	2.7925
71	100.00%	11.97%	8.4972
Retirement Age =====>			65.62

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Less than 25 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	2.00%	2.00%	1.2000
61	3.00%	2.94%	1.7934
62	10.00%	9.51%	5.8937
63	5.00%	4.28%	2.6950
64	5.00%	4.06%	2.6008
65	75.00%	57.91%	37.6411
66	50.00%	9.65%	6.3700
67	50.00%	4.83%	3.2333
68	50.00%	2.41%	1.6408
69	50.00%	1.21%	0.8324
70	100.00%	1.21%	0.8445
Retirement Age =====>			64.75

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

25 to 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	15.00%	15.00%	9.0000
61	15.00%	12.75%	7.7775
62	35.00%	25.29%	15.6783
63	15.00%	7.04%	4.4380
64	15.00%	5.99%	3.8321
65	75.00%	25.45%	16.5411
66	50.00%	4.24%	2.7993
67	50.00%	2.12%	1.4208
68	50.00%	1.06%	0.7210
69	50.00%	0.53%	0.3658
70	100.00%	0.53%	0.3711
Retirement Age =====>			62.94

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021 (Continued)

Canton Drop Forge Participants

More than 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	3.00%	3.00%	1.6500
56	3.00%	2.91%	1.6296
57	3.00%	2.82%	1.6089
58	5.00%	4.56%	2.6468
59	5.00%	4.34%	2.5578
60	15.00%	12.36%	7.4132
61	15.00%	10.50%	6.4062
62	40.00%	23.80%	14.7588
63	20.00%	7.14%	4.4991
64	20.00%	5.71%	3.6564
65	75.00%	17.14%	11.1405
66	50.00%	2.86%	1.8853
67	50.00%	1.43%	0.9569
68	50.00%	0.71%	0.4856
69	50.00%	0.36%	0.2464
70	100.00%	0.36%	0.2499
Retirement Age =====>			61.79
Average Retirement Age for all Canton Drop Forge			63.16

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	30	32,931	15		0		0		0		0		0		0		0		0	
25 - 29	42	35,548	58	36,271	7		0		0		0		0		0		0		0	
30 - 34	31	41,141	81	44,421	25	46,510	0		0		0		0		0		0		0	
35 - 39	36	51,976	76	51,001	68	56,376	1		1		0		0		0		0		0	
40 - 44	34	52,648	99	52,324	103	55,600	3		1		3		0		0		0		0	
45 - 49	31	49,465	121	49,645	130	63,718	1		3		3		1		0		0		0	
50 - 54	36	48,861	109	58,387	193	71,152	2		5		5		3		1		1		0	
55 - 59	28	45,574	144	63,835	216	69,068	1		1		4		3		7		1		0	
60 - 64	28	46,640	80	55,255	227	68,954	1		0		1		5		2		1		1	
65 - 69	8		44	58,856	118	69,188	0		0		0		0		0		0		0	
70 & Over	1		3		36	49,251	0		0		0		1		0		0		1	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2021

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	30	266	13		0		0		0		0		0		0		0		0	
25 - 29	41	336	58	2,330	7		0		0		0		0		0		0		0	
30 - 34	31	269	79	3,046	24	7,909	0		0		0		0		0		0		0	
35 - 39	36	579	76	3,393	66	10,954	0		0		0		0		0		0		0	
40 - 44	34	430	98	3,478	103	10,540	1		0		0		0		0		0		0	
45 - 49	31	391	121	3,465	129	12,498	0		0		0		0		0		0		0	
50 - 54	36	421	108	4,039	191	14,896	0		0		0		0		0		0		0	
55 - 59	28	451	144	4,122	214	15,007	0		0		0		0		0		0		0	
60 - 64	28	407	80	3,947	223	15,462	0		0		0		0		0		0		0	
65 - 69	8		43	4,586	117	16,250	0		0		0		0		0		0		0	
70 & Over	1		3		36	12,168	0		0		0		0		0		0		0	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Discount Rate for funding:

Interest rate basis:

- Applicable month January 2021
- Yield curve basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.75%
■ Second segment rate	5.36%	3.04%
■ Third segment rate	6.11%	3.65%
■ Effective interest rate	5.49%	3.15%

Annual rates of increase:

- Future increases in social security N/A
- Cash Balance Interest Credit Rate 3.00%
- Compensation increase 3.00%

Future increases in maximum benefits and plan compensation/salary limitations It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future for funding purposes.

Plan-Related Expenses The amount included for plan-related expenses in the valuation year equals the amount of administrative expenses paid from the trust in the prior year. Under this assumption, the amount included for 2021 is \$704,073.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

■ Healthy mortality rates

For funding purposes:

Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014, sex-distinct
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

Mortality Improvement Scale

7. Base scale: Scale MP-2019, sex-distinct
8. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
9. Convergence period: N/A
10. Ultimate mortality improvement rate: N/A
11. Pattern during convergence period: N/A

■ Disabled life mortality rates

For funding purposes:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Former Castle Rubber Plan Assumed retirement age is 55 for deferred vested participants with 20 years of service; age 65 for all others.

Former Metalloy Plan

Age(s)	Reduced Benefits	Unreduced Benefits
55-60	1%	1%
61	7	8
62	13	20
63	14	16
64	2	6
65-69	45	45
70	100	100

Former Bennett, RB&W Cleveland, RB&W Hourly, and Industrial Fasteners Plans

It was assumed that participants will retire upon becoming eligible for normal retirement.

Cash Balance Plan

Attained Age	Annual Rate of Retirement
60-61	5%
62-64	12
65	18
66-70	25
71 & Older	100

Retirement rates for the cash balance plan are based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Former Crankshaft Plan

Attained Age	Annual Rate of Retirement
55-59	2%
60	10
61	2
62	50
63	20
64	25
65	90
66 & Older	100

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

	Percentage retiring during the year		
	Years of Service		
Age	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Disability rates

Former Crankshaft Plan

Wyatt 1985 Disability Study Class 1 male and female rates.

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
Castle Rubber, and
Industrial Fasteners Plans*

Not applicable.

Cash Balance Plan

Disability incidence is included in the termination assumption.

Former Metalloy Plan

100% of Table S-10 of the 11th Railroad Retirement Board Valuation (modified). Sample rates and ages are as follows:

Age(s)	Rate
25	0.06%
40	0.12%
55	1.07%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

Wyatt 1985 Disability Study, Class 3 male table. Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.218%
40	0.597
55	2.118

Termination (not due to disability or retirement) rates

Cash Balance Plan

Society of Actuaries' Combined Select termination table for ages 21 to 59. Termination table rate selection is based on an experience study conducted in 2018 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal
25	20.69%
30	14.78
35	11.99
40	11.09
45	9.98
50	9.12
55	7.11

Former Metalloy Plan

Attained Age	Annual Rate of Withdrawal
25	16.47%
35	7.34
40	5.51
45	3.67
55	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

*Former Industrial Fasteners
and Crankshaft Plans*

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal	
	Males	Females
20	.1495	.2496
25	.0994	.1495
30	.0691	.0994
35	.0488	.0691
40	.0282	.0488
45	.0167	.0282
50	.0040	.0167
55	Nil	.0040

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
and Castle Rubber Plans*

Not applicable.

*Former Canton Drop Forge
Plan*

Based on age and years of service. The following rates are illustrative:

Attained Age	Percentage leaving during the year			
	Years of Service			
	0	5	10	15+
25	25.22%	8.22%	8.22%	8.00%
35	25.43	5.43	5.43	5.00
40	25.60	4.10	4.10	3.50
45	25.83	2.83	2.83	2.00
55	27.12	2.12	2.12	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired. For cash balance participants, there is a two-year service requirement for participation and an age requirement of 21.
Form of payment	For valuation purposes, participants from the various former plans are assumed to elect the normal form, which is a single-life annuity. Participants in the cash balance plan are assumed to elect the lump sum form.
Marriage	For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 50% of eligible female participants are assumed to be married (60% of males and 40% of females for the former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge). Male participants are assumed to be three years older than their spouses and female participants are assumed to be three years younger than their spouses. For the cash balance plan, all pre-retirement deaths are assumed to result in a lump sum payment.
Employees	It was assumed that there will be no new or rehired employees.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Retirement benefit
 - Those benefiting under the cash balance formula:
 - For actives under 60, 60% receive their benefit as a lump sum immediately upon termination, the remaining 40% defer their lump sum benefit to age 65
 - For actives over 60, 100% receive their benefit as a lump sum immediately upon termination.
 - Benefit commencement timing for the cash balance plan is based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
 - All other participants are assumed to commence their benefit upon retirement.
 - Deferred vested benefit
 - Current deferred vested participants with a cash balance benefit are assumed to defer commencement until age 65.
 - All other participants are assumed to defer payment until the later of age 65 or termination of employment.
 - Preretirement death benefit
 - For the Former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge, the later of the death of the active participant or the date the participant would have attained age 65
 - Disability benefit
 - Upon disablement
- Timing of benefit payments** Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on the date of decrement.
- Decrement Timing Model** Rounded Middle of Year – All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.
- Amount and timing of contributions** Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Methods

Census date/measurement date	The measurement date is January 1, 2021. For purposes of determining benefit obligations as of the measurement date, participant data as of the census date, January 1, 2021, are used.
Funding target	Present value of accrued benefits.
Target Normal Cost	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.
Asset method	For funding purposes, the average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 8.25% (with such expected earnings limited as described in IRS Notice 2009-22, equivalent to 6.11% for 2019 and 5.94% for 2020). The average asset value must be within 10% of market value, including discounted contributions receivables (discounted using the effective interest rate for the prior plan year). 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 is more likely to produce an actuarial value of assets that is below the market value of assets.
Tax Policy	The actuarial valuation performed for the plan year ending December 31, 2020 is used to determine the maximum deductible contribution for the tax year ending December 31, 2020.
Benefits not included in valuation	All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Participant data was supplied electronically via a secure data site as of January 1, 2021 by Park-Ohio Industries, Inc. Data on cash balance participants was supplied by ADP and Schwab. Information about the fair value of plan assets was furnished to us by the Company and the Plan's trustees. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For funding purposes, 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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 1-year Treasury constant maturities rate, with a minimum interest credit rate of 3.00% and a maximum of 7.00%. The Company's expectation of future 1-year Treasury constant maturity rates, after reflecting the 3.00% minimum rate, gives an expected long-term interest crediting rate of 3.00%. Based on current market conditions including the Treasury yield curve, the selected assumption represents a reasonable estimate of future experience.
Rate of increase in Compensation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, based on the Company's long-term expectation and an informal review of recent actual experience.
Plan-related expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust the preceding year. The expected return on assets is assumed to be net of investment expenses.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	The assumed termination rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Termination rates for other employee groups were selected by the plan sponsor based on a published table for pension participants believed to have similar characteristics to the plan population. Gains and losses caused by termination patterns different than assumed are observed and monitored. Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. No significant plan gains or losses would be caused by disability rates different than assumed. Assumed disability rates differ by age and gender because of expected differences in disability rates by age and gender.
Retirement	The assumed retirement rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Retirement rates for other employee groups are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Retirement rates differ by eligibility for unreduced retirement benefits because of the expected effects the availability of these benefits have on retirement rates.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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.

Changes in Assumptions, Methods, and Estimation Techniques

Changes in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- Assumed plan-related expenses were updated from \$769,336 for the 2020 plan year to \$704,073 for the 2021 plan year.

Change in methods since prior valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions

Plan Sponsor

Park-Ohio Industries, Inc.

Plan

Park-Ohio Industries, Inc. and Subsidiaries Pension Plan

Former Metalloy Corporation Plan

Effective Date

December 1, 1964 (as amended and restated effective January 1, 2002). The 2004 amendments including revisions for past service of Metalloy participants have been reflected in this report.

Participation

Hourly Metalloy Employees shall be eligible to participate on the first day of the month coinciding with or next following completion of one year of service and attainment of age 21.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the unit below times Benefit Service.

Benefit Service equals the number of plan years in which a participant is paid for 1,000 hours or more as a participant; for the plan year in which an employee becomes a participant the Benefit Service credit equals the number of hours the employee was paid in such year (including hours prior to becoming a participant) divided by 1,000, with the result rounded to the nearest 1/10 and capped at 1.0 years.

The definition of Benefit Service was changed in 2004 to reflect some Benefit Service for periods prior to the plan year in which employees became participants; only Metalloy employees were affected. This applied to the employees who were active as of the amendment date and some participants who had already terminated.

Certain non-union employees and retirees did not get all the below benefit unit changes. Those in Tupelo, Mississippi have not increased from \$16.00 and the last increase for retirees was on March 1, 1996. Those in Fremont, Indiana have not increased from \$17.00 and the last increase for retirees was on March 1, 1997. Additionally, effective May 31, 1999, no additional Benefit service will be credited to any non-union hourly employee.

Unit Changes			
Actives		Retirees	
2/1/92*	\$12.50	3/1/92	\$0.50
2/1/93*	13.00	3/1/93	0.50
2/1/94*	14.00	3/1/94	0.50
2/1/95*	15.00	3/1/95	0.50
3/1/96	16.00	3/1/96	1.00
3/1/97	17.00	3/1/97	1.00
3/1/98	18.00	3/1/98	1.00
3/1/99	19.00	3/1/99	1.00
3/6/00	20.00	3/6/00	1.00
3/5/01	21.00	3/5/01	1.00
3/4/02	22.00	3/4/02	1.00
3/3/03	23.00	3/3/03	1.00

* first payable March 1

Unreduced Early Retirement

Eligibility – Age 62 and 20 years of Vesting Service, or having age plus Benefit Service equal 85 or more.

Monthly Benefit – An immediate benefit equal to the Normal Retirement benefit, unreduced for early commencement.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligibility – Age 55 and 5 years of Vesting Service.

Monthly Benefit – An immediately payable benefit equalling the Normal Retirement benefit reduced by one half (1/2) percent for each month between the benefit commencement date and the employee's normal retirement date.

Disability Retirement

Eligibility – Any age if Social Security Disability is paid.

Monthly Benefit – An immediate benefit equal to benefit unit in effect at disablement multiplied by service (up to 40 years) less, prior to age 65, any Workmen's Compensation benefits. Until actually awarded it is assumed Workmen's Compensation benefits will not be payable.

Termination Benefit

Eligibility – Termination of employment prior to retirement after completion of at least 5 years of Vesting Service.

Monthly Benefit – 100% of the normal retirement benefit payable at his normal retirement date. An employee whose last day of work is March 1, 1992, or later, can receive reduced benefits as early as age 55; the one half (1/2) percent reductions described in "Early Retirement Benefit" above also apply here but unreduced benefits are not available.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married.

Monthly Benefit – A death benefit, commencing at the date the participant would have been eligible to retire (based on his service at death), equal to 50% of that to which the participant would have been entitled had he i) survived at least to such date with the accrued benefit he had when he died, ii) elected Retirement (from a terminated vested status if benefit commencement is deferred), iii) accepted the spouse's annuity benefits form and iv) died immediately thereafter. There is no charge for this coverage.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

Life Annuity – monthly payments for the life of the participant.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 67%, 75%, or 100% of the benefit continuing to the beneficiary.

Life annuity with payments guaranteed to continue for 5 or 10 years.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Bennett Plan

Effective Date

January 1, 1972 (as amended most recently effective March 1, 1994).

Credited Benefit Service

For employees retiring after 1974, this is service after 1971. Credited Benefit Service ceased to accrue as of December 30, 1993.

Normal Retirement

Eligibility - Age 65 or over with 5 years or more of Eligibility Service.

Monthly Benefit - For a participant who terminated or retired prior to December 30, 1993, the product of Credited Benefit Service and the benefit unit in effect for the periods as described below:

For Credited Benefit Service Earned	Benefit Unit
From 1/1/72 to 2/28/86	\$13.00
From 3/1/86 to 2/28/87	13.50
From 3/1/87 to 2/29/88	14.00
From 3/1/88 to 2/28/89	14.50
From 3/1/89 to 2/28/90	16.00
From 3/1/90 to 2/28/91	16.50
From 3/1/91 to 2/28/94	17.00
On or After 3/1/94	19.00

For participants who were active employees as of December 30, 1993, their Monthly Benefit is the product of all Credited Benefit Service and the \$19.00 benefit unit.

Early Retirement

Eligibility - Age 60 with 10 or more years of Eligibility Service.

Monthly Benefit - An actuarially reduced immediate benefit computed under the above benefit units, using service at the time of early retirement; or an unreduced benefit starting at age 65.

Disability Retirement

Eligibility - Any age and 10 or more years of Eligibility Service.

Monthly Benefit - An immediate benefit as computed under the above benefit units, using service at time of disability retirement. The benefit will become permanent at age 65 if the participant continues to be disabled to that age. Normal Retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Deferred Vested Retirement

Eligibility - 5 or more years of Eligibility Service.

Monthly Benefit - A benefit (payable at age 65) is determined using the above benefit units. A reduced benefit is available as early as age 60 if the employee has at least 10 years of Eligibility Service.

Surviving Spouse Benefit

A participant who has not retired but who otherwise satisfies the eligibility requirements for vesting has a death benefit whereby if he dies, his spouse would receive the benefit she would have received if he had retired the day before his death and elected a 50% joint and survivor annuity. This benefit is payable beginning immediately or when the employee would have reached age 55, if later. The cost of this coverage is subsidized by the Company.

Voluntary Early Retirement/Termination Program

Eligibility - Any participant at the Peotone Plant that elected voluntary termination or retirement due to the shifting of operations elsewhere, during the period from March 1, 1992 to April 10, 1992.

If the participant had attained age 55 with at least 10 years of Eligibility Service his monthly benefit payable June 1, 1992 would be determined using:

- (a) his Credited Service as of March 1, 1992 plus 5 years, and
- (b) his attained age as of March 1, 1992 plus 5 years.

If the participant had not met the requirements of age 55 and 10 years of Eligibility Service, he would become vested in his accrued benefit as of March 1, 1992 regardless of his age or duration of service.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Castle Rubber Plan

Effective Date

October 29, 1955 (as last restated effective January 1, 2002).

Normal Retirement

Eligibility – Age 65 or over with 5 or more years of Service (automatic at age 70).

Monthly Benefit – The normal retirement benefit is a monthly benefit, if paid on a straight-life basis, equal to the indicated Benefit Unit times years of Benefit Service:

Date of Retirement	Benefit Unit
Prior to 3/5/1996	\$18.00
3/5/1996 – 7/19/1997	18.25
7/20/1997 – 7/18/1998	18.50
7/19/1998 – 7/17/1999	18.75
7/18/1999 – 7/15/2000	19.75
7/16/2000 – 7/14/2001	20.25
7/15/2001 & thereafter	20.75

Unreduced Early Retirement

Eligibility – On retirement after June 17, 1977 between ages 55 and 65 with at least 30 years of Service, or prior to age 55 with at least 30 years of Service and such that the sum of years of age and Service equals at least 85.

Monthly Benefit – An immediate benefit computed under the above benefit units, unreduced for early commencement.

Early Retirement

Eligibility – Age 55 with 20 or more years of Service.

Monthly Benefit – An immediate benefit computed under the above benefit units, using Service at time of early retirement, with reduction of 4/10% for each month retirement precedes age 65.

Disability Retirement

Eligibility – 10 or more years of Service.

Monthly Benefit – An immediate benefit equal to twice the accrued normal retirement benefit, unreduced for early commencement. If the employee is receiving Federal Social Security benefits for either disability or age, an immediate benefit equal to the accrued normal retirement benefit, unreduced for early commencement.

Nature of Benefit – A temporary benefit until age 65, subject to discontinuance upon recovery from disability. Normal retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Eligibility – Termination of employment at any age and 5 or more years of Service.

Monthly Benefit – A benefit beginning at age 65 computed under the above benefit units, based on Service to time of termination. Benefit may begin as early as age 55 if employee had 20 years of Service; benefit would be reduced as under Early Retirement above.

Under the terms of the sale of operations, participants with less than 5 years of service were vested. Their benefits will be cashed out.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested married employees (and certain vested former employees) with 5 or more years of Service.

Nature of Benefit – May elect Death Benefit coverage prior to his actual retirement. In the event of death before retirement the spouse would receive the benefit she would have received if the employee had retired immediately before death and elected the Joint and Survivor form of annuity. If the employee elects this option his benefit is reduced to pay for this coverage as follows:

Period of Coverage	Benefit Reduction Per Year of Coverage
Below Age 45	.001
45 – 54	.002
55 – 64	.005

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, a benefit payable under the plan shall be paid:

1. On a 50% Joint and Survivor basis; of the employees that have a spouse; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – CHICAGO PLANT

Effective Date

September 1, 1950, as amended effective July 1, 1990. Effective December 31, 1993, this plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All bargaining unit employees at the location. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Crediting of Service

a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 87 days of service are completed; service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

b. Credited Service - One year is credited for each plan year in which an employee works some part of 150 or more days. If an employee works less than 150 days but 87 or more days, 3/5 of a year is credited. No service is credited for less than 87 days. Service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 4/1/1985	\$13.00
4/1/1985 - 3/31/1986	14.00
4/1/1986 - 6/30/1990	14.75
7/1/1990 - 6/30/1991	15.25
7/1/1991 - 6/30/1992	15.75
7/1/1992 and after	16.00

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

The disability benefit is equal to the accrued normal retirement pension or \$200 per month if greater.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The termination benefit is equal to the accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If participant is over age 55 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the participant is under age 55 at the time of his death, his spouse will receive a lifetime monthly pension commencing on the first day of the month after the participant would have attained age 60. The pension is equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A married employee shall receive his benefit on a reduced 50% Joint and Survivor actuarially equivalent basis unless he elects (with consent of his spouse) an alternative form of benefit. A single employee shall receive his benefit on a life annuity basis. Other options are available.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan- CORAOPOLIS PLANT

Effective date

November 1, 1957, as amended effective February 27, 1996. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Plan Eligibility

Members of United Steelworkers of America, CIO, Local No. 3196 and all other employees on a full-time hourly pay basis at the Coraopolis, Pennsylvania location of the Corporation. The plant was closed effective April 1, 2002. All participants became retirees or vested terminations.

Normal Retirement Benefits

Eligible at age 65 and completion of five years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
1983	\$14.50
1984	14.75*
1/1/1985 - 2/26/1989	15.00**
2/27/1989 - 2/29/1992	15.50
3/1/1992 - 2/28/1993	15.75
3/1/1993 - 2/23/1995	16.00
2/24/1995 - 2/28/1999	17.00
3/1/1999 - 2/28/2001	17.50
On or after 3/1/2001	19.50

* Also effective January 1, 1984 for participants who retired between March 1, 1983 and January 1, 1984.

** Also effective January 1, 1985 for participants who retired between March 1, 1983 and January 1, 1985.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and completion of 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit.

Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of a permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit, under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible if totally and permanently disabled after 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65 the disability benefit is computed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Retirement Benefit

Eligible after five years of continuous service, provided the participant is not eligible to receive any other retirement benefit under the Plan.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Special Retirement Payment

In all cases of retirement except disability or deferred vested retirement, a special lump sum retirement payment is made equal to 13 weeks' pay at the rate of vacation pay applicable for the year of retirement reduced by the amount of any vacation pay received for that year. If the participant is not entitled to a vacation in the year of retirement, the benefit is equal to 13 weeks of vacation pay at the rate of pay applicable when he was last entitled to a vacation, reduced by the amount of vacation pay received for the year for which he was last entitled to a vacation. Regular monthly benefit payments commence after the three-month period for which the special retirement payment is made, or in the fourth month following the attainment of age 65, in the case of an early-deferred benefit.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee after completion of 5 years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of death, his spouse receives a monthly lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

- (a) If the participant is not married on the date his retirement benefit commences, the retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.
- (b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half of the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.
- (c) Prior to the date on which his retirement benefit begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Merger

Effective December 31, 1989, the Powdered Metal Products Hourly Employees Pension Plan was merged into this Plan, and benefit accruals for the former PMP participants were frozen as of such date.

Plant Shutdown Benefits

Special benefits were provided in conjunction with the Coraopolis shutdown:

- a. The special early retirement benefit described above (rule of 70/80) was extended to participants whose combined age and years of service equalled 69 or more.
- b. Participants were offered the option of receiving the lump sum value of the normal retirement benefit in lieu of a normal, early or deferred vested annuity benefit.
- c. All participants received a \$6,000 supplementary lump sum or the annuity equivalent.
- d. The Special Retirement Payment was paid in addition to, rather than in lieu of, the first three months of the retirement benefit.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – KENT PLANT

Effective Date

January 2, 1959, as amended effective July 1, 1997. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All hourly-paid employees on the seniority list at the location. Participation is frozen effective September 1, 2003. The Kent division of the RB&W Hourly Plan shut down effective July 15, 2007.

Crediting of Service

- a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 1,000 hours of service are completed; service prior to January 1, 1976 is computed based upon provisions of the Plan then in effect.
- b. Credited Service - One year is credited for each Plan Year in which at least 1,600 hours of service are completed, with fractional service credited (to the nearest 1/10) for less than 1,600 hours.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 1/1/1985	\$13.00
1/1/1985 - 12/31/1985	13.50
1/1/1986 - 3/31/1989	14.00
4/1/1989 - 3/31/1990	14.25
4/1/1990 - 3/31/1991	14.75
4/1/1991 - 3/31/1992	15.00
4/1/1992 - 6/30/1996	15.75
7/1/1996 - 6/30/2000	16.00
7/1/2000 - 6/30/2001	16.25
7/1/2001 – 5/31/2006	18.25
6/1/2006 – 3/8/2007	20.25
3/9/2007 and after	21.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

Prior to age 65, employee receives greatest of:

- (1) twice the accrued normal retirement pension less any disability benefits payable under Social Security, or
- (2) the accrued normal retirement pension, or
- (3) \$150 per month.

After age 65, the accrued normal retirement pension at time of disability is payable.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If the participant is over age 60 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the Participant is under age 60 at the time of his death, his spouse will receive a monthly pension commencing on the first day of the month after the participant would have attained age 60 equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Supplement

Eligible if age 62 by January 10, 1994 and retire early during the interim period.

A supplement of \$150 per month is payable until age 65.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid:

1. On a 50% Joint and Survivor basis; if the employee has been married to his current spouse for at least one year; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – ROCK FALLS PLANT

Effective Date

January 1, 1960, as amended and restated effective June 1, 1990. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All employees on a full-time, hourly-pay basis at the Rock Falls, Illinois location of the Corporation. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Normal Retirement Benefit

Eligible at age 65 and 5 years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
June 1, 1990 through May 31, 1991	\$16.25*
June 1, 1991 and after	\$16.75**

* Also effective as of June 1, 1990 for participants who retired on or after April 9, 1990.

** Also effective as of June 1, 1991 for participants who retire on or after April 9, 1990.

In computing the above minimum benefit, there is no deduction on account of Social Security benefits.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit. Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible at any age if totally and permanently disabled with 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65, the disability benefit is recomputed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Vested Retirement Benefit

Eligible at any age with 5 years of continuous service.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit, commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Special Retirement Payment

In all cases of normal and early retirement, a special retirement payment is made equal to 520 times the participant's average straight-time hourly base rate during the last 13 weeks worked by him prior to retirement, reduced by the amount of any vacation pay paid to him since the June 1 immediately preceding his retirement. Regular monthly benefit payments commence on the first of the month nearest the expiration of the period for which the special payment is made.

Pre Retirement's Spouse's Benefit

Eligible upon the death of an employee after completion of five years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of his death, his spouse receives a lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below.

(a) If the participant is not married on the date his retirement benefit commences, the monthly retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.

(b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.

(c) Prior to the date on which his retirement begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% Joint and Survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Contract Unit Employees at Cleveland, Ohio (RB&W Cleveland Plan)

Effective Date

March 17, 1973, as amended most recently effective February 20, 1989.

Effective January 1, 2007, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participation

Members of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and all other full-time hourly-pay basis employees at the Cleveland, Ohio location of the Corporation.

Normal Retirement Benefit

Eligible at age 65 and completion of 5 years of creditable service.

The monthly normal retirement benefit is equal to:

- (i) \$8.00 multiplied by the years of creditable service at retirement for employees who retire on or after August 1, 1977 but before October 5, 1978;
- (ii) \$9.00 multiplied by the years of creditable service at retirement for employees who retire on or after October 5, 1978 but before September 1, 1979;
- (iii) \$9.50 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1979 but before September 1, 1980;
- (iv) \$10.00 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1980, but before February 20, 1989; or
- (v) \$11.50 (\$13.00 effective July 1, 1990) multiplied by the years of creditable service at retirement for employees who retire on or after February 20, 1989.

Early Retirement Benefit

Eligible at age 60 and completion of 10 years of creditable service.

The early retirement benefit is a deferred benefit, beginning at normal retirement date, equal to the normal retirement benefit accrued to date of early retirement. In lieu of the deferred benefit, the employee may elect to receive an immediate benefit, commencing at any time between his early retirement date and his normal retirement date, equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement Benefit

Eligible if totally and permanently disabled after ten years of creditable service.

The disability retirement benefit is equal to the normal retirement benefit accrued to date of disability plus, until the earlier of when the employee is eligible for disability benefits under Social Security or age 65, an additional benefit equal to the normal retirement benefit accrued to date of disability.

Vested Retirement Benefit

Eligible after the completion of five years of creditable service but before being eligible for any other benefit under the Plan.

The benefit is a deferred benefit commencing at normal retirement date and is equal to the normal retirement benefit accrued to date of termination. In lieu of the deferred benefit commencing at normal retirement, the employee with at least 10 years of creditable service may elect to receive a benefit commencing at any time between age 60 and 65 equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Pre-Retirement Spouse's Benefit

Upon the death of an employee after completion of 5 years of creditable service, the spouse of this employee is eligible to receive a spouse's benefit provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 at the time of his death, his spouse receives a monthly lifetime pension equal to 55% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 55% joint and survivor basis.

If the participant is under age 60 at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained age 60 equal to 55% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 55% joint and survivor basis.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

(a) If the employee is not married on the date his retirement benefit commences, the annual retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired employee only.

(b) Unless a married employee elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 55% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired employee's life, and after his death an allowance of 55% of the benefit payable to the retired employee is paid during the life of, and to, the retired employee's spouse.

(c) Prior to the date on which his retirement benefit begins, the employee may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired employee's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

An employee is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Increase in Benefits to Retired Employees

Effective with monthly pension payments commencing October 1978, for all employees who had retired, the normal retirement benefit rate is increased by \$.50 multiplied by the number of years of service on which the retirement benefit was calculated.

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Cleveland - PORT CHESTER

Effective Date

November 1, 1957, as amended and restated effective January 1, 1989.

The RB&W Port Chester Plan was merged into the RB&W Cleveland Plan in 2000.

Effective January 1, 2007, RB&W Cleveland Plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participant

Participants who had retired under the plan prior to April 14, 1973, participants who had retired under the IAM Labor/Management Pension Plan and participants on a full-time hourly-pay basis who met the eligibility requirements for either a normal or early retirement benefit and whose service was terminated by the closing of the Port Chester plant.

Normal Retirement

Any participant who has completed 15 years of continuous service and has attained the age of 65 years is eligible to receive a benefit upon his retirement.

The annual amount of the benefit is equal to number of years of continuous service, limited to 35 years, multiplied by \$42 for a participant who retires under this Plan on or after January 1, 1969.

Early Retirement

Any participant who has completed at least 15 years of continuous service, whose combined age and years of continuous service equals 70 or more and whose service is terminated due to the closing of the Port Chester Plant is eligible to receive an early retirement benefit.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive an immediate benefit commencing at the later of the date of early retirement or age 55, which is the actuarial equivalent of the deferred benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Substitute Retirement

Any former participant whose service was terminated after October 13, 1970 and prior to March 15, 1973 and who was then eligible for and has received benefits under the IAM Plan is eligible to receive a substitute retirement benefit.

The substitute retirement benefit commences in the month following the former participant's receipt of his last payment under the IAM Plan and is equal to one of the following: (i) If the former participant had attained age 65 on his date of termination, his substitute retirement benefit is equal to the normal retirement benefit based on his continuous service to date of termination. (ii) If the former participant had not attained age 65 on his date of termination, his substitute retirement benefit is equal to an early retirement benefit computed as if his benefit had commenced immediately on his date of termination.

If the former participant had elected and received a lump sum cash payment from the IAM Plan in lieu of a portion of his benefit from the IAM Plan, then the benefit computed in (i) or (ii) above is reduced in the same proportion that his IAM Plan benefit was reduced for such election.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Industrial Fasteners Split Funded Defined Benefit Pension Plan, later renamed the Integrated Logistics Holding Corp. Pension Plan

Effective Date

Effective April 1, 2007, the plan was merged into the Park Ohio and Subsidiaries Pension Plan.

Participation

Employers of Industrial Fasteners LLC who have attained age 21 and completed one year of service. The plan was closed to new entrants as of December 31, 1999.

Average Monthly Compensation

Average of the highest five consecutive calendar years of compensation overall years of participation.

Normal Retirement

Eligibility – April 1 nearest age 65.

Plan Years Beginning Before January 1, 1994

(1) 33% of Average Monthly Compensation plus (2) 22.75% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Plan Years Beginning After December 31, 1993

(1) 33% of Average Monthly Compensation plus (2) 20% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Early Retirement

Plan provisions do not provide for early retirement.

Disability Retirement

Eligibility - Totally and Permanently Disabled with this condition continuing for six (6) months. There are no age or service requirements.

Monthly Benefit – Actuarial Equivalent of the accrued benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Monthly Benefit – Percentage of the normal retirement benefit payable at his normal retirement date. The percentage is based on the vesting schedule below:

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

The benefit may commence at any age. It is reduced by 1/15 for each of the first 5 years preceding normal retirement age and 1/30 for each of the next 5 years. An actuarial reduction applies for each additional year.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married. There is no charge for the coverage.

Monthly Benefit – A death benefit, commencing at the date of the participant death, equal to 50% of that to which the participant would have been entitled had he i) terminated the day before his death, ii) elected an immediate commencement date, and iii) elected the 50% joint and survivor annuity form.

Lump sum – The spouse may elect a lump sum equal to the actuarial equivalent of the monthly spouse benefit.

Regular and Optional Forms of Retirement Benefits

The normal form is a life annuity with the first 120 monthly payments guaranteed.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 75% or 100% of the benefit continuing to the beneficiary.

Lump sum – actuarial equivalent of the normal retirement benefit. A benefit with present value less than \$5,000 is automatically paid as a lump sum.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Ohio Crankshaft Pension Plan, later renamed the Pension Plan for Local 91 Bargaining Unit Employees

Effective Date

October 1, 1959.

Effective October 1, 2009, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 18, 2018.

Coverage and Participation

Member of Bargaining Unit.

Normal Retirement Benefit

Eligibility – Age 65.

Benefit – The monthly benefit, if paid on a straight-life basis, is equal to \$27.00 per year of Credited Benefit Service for retirements prior to January 1, 2017 and is equal to \$30.00 per year of Credited Benefit Service for retirements on or after January 1, 2017.

Early Retirement Benefit

Eligibility – Age 55 with at least 10 years of Credited Benefit Service (age 50 with 30 years of Credited Benefit Service).

After age 62, or after age 55 with the sum of age and years of Credited Benefit Service at least equal to 85, or after age 50 with 30 years of Credited Benefit Service, the employee receives an unreduced normal pension.

Otherwise, the employee receives his accrued normal retirement pension payable at age 65 or, alternatively, an immediate benefit reduced by 6/10% for each complete calendar month prior to age 65 but not under age 60, plus 4/10% for each completed calendar month prior to age 60 but not under age 55.

Employees who retire after age 50 with at least 30 years of Credited Benefit Service receive a Temporary Early Retirement Supplement to age 62, such that the Total monthly benefit is not less than \$1,000. At age 62 the benefit reverts to the Normal Retirement Benefit above (applies to retirements on or after August 1, 1992.)

Disability Benefit

Eligibility - On total and permanent disability resulting in retirement after January 31, 1971 with at least 10 years of Credited Benefit Service.

Benefit – The accrued normal retirement pension plus a temporary monthly pension of \$7.00 per year of credited service up to a maximum of \$175 monthly. The temporary pension ceases at age 65 or when the employee becomes eligible for an unreduced Social Security benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligibility – Any age and 5 years of Vesting Service (10 years for employees who terminated prior to October 1, 1989.) All participants became fully vested in their accrued benefits as of December 16, 2009, due to an asset transfer under IRC 420. Similar asset transfers have occurred annually since 2009, resulting in full and immediate vesting each December.

Benefit – The accrued normal retirement pension payable at age 65 or, alternatively, an actuarially reduced pension payable as early as age 55 if the employee meets the service requirements for early retirement.

Pre-Retirement Spouse's Benefit

Eligibility – A married vested employee who is still working or a vested former employee is automatically eligible unless he elects to waive the Surviving Spouse Benefit.

Benefit – The surviving spouse will receive the benefit she would have received if the employee had retired on the first day of the month of his death or, if later, at age 55, and had elected a 50% Joint and Survivor option. Deferred vested benefits are actuarially reduced to pay for this coverage.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50% or 75% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year or on a straight-life basis otherwise.

Post-Retirement Benefit Increases

Certain increases were effective January 1, 1981, August 1, 1981 and August 1, 1982 for participants (other than former deferred vested participants or their beneficiaries) who retired prior to those dates.

Special Strike Settlement Agreement Benefits Effective June 29, 1992

Active Strikers: A participant who is classified as an Active Striker under the terms of the Strike Settlement Agreement, is age 50 with at least 25 years of Credited Benefit Service, and retires by August 1, 1992 is eligible to receive his regular monthly benefit determined by using his Credited Benefit Service (inclusive of the 9 years of Credited Benefit Service granted during the duration of the strike) and an \$18.00 benefit unit commencing at age 62, and a temporary supplemental benefit payable to age 62, such that the total of this supplement and the unreduced monthly benefit determined above is not less than \$500 per month.

Class Eligible Employees: If a participant classified as a Class Eligible Employee retires under the provisions of the Plan, his benefit will be determined using the additional 9 years of Credited Benefit Service granted for the duration of the strike.

Certain Retired Participants: If a member of the Bargaining Unit retired during the strike (between July 11, 1983 and May 28, 1992) that retired participant will have his monthly pension benefit re-determined using an \$18.00 benefit unit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

Due to an asset transfer under IRC Section 420, effective December 16, 2020, all participants who were non-vested as of December 16, 2020 became immediately and fully vested, including any non-vested terminations within the year prior to that date. There is negligible impact on liability at December 31, 2020.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge

Plan Provisions

Effective December 31, 2018, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 31, 2018.

Covered employees All hourly employees of Plant B hired before February 27, 2005 will be Plan participants on their date of hire.

Participation freeze Plan participation is frozen as of February 27, 2005.

Definitions

Pension service A participant's continuous service shall be equal to the elapsed time of employment measured from the date of hire to the termination date of an employee.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

A monthly life annuity starting at age 65 based on retirement date.

Calculated as credited service up to 20 years times Rate A shown below, plus credit service in excess of 20 years times Rate B shown below, up to the applicable maximum service:

Retirement Date	Rate A	Rate B	Maximum Service
3/06/1996 – 3/01/1997	\$21.50	\$27.50	
3/02/1997 – 3/01/1998	22.25	28.25	
3/02/1998 – 3/01/1999	23.00	29.00	
3/02/1999 – 2/26/2000	24.00	30.00	
2/27/2000 – 2/26/2001	26.00	31.00	42
2/27/2001 – 2/26/2002	27.00	32.00	42
2/27/2002 – 2/26/2003	28.00	34.00	42
2/27/2003 – 2/26/2004	29.00	37.00	43
2/27/2007 – 12/31/2007	31.00	41.00	43
1/01/2008 – 2/28/2014	34.00	44.00	43
3/01/2014 – 2/26/2017	34.50	44.50	43
2/27/2017 and later	35.25	45.25	43

Actuarial Equivalence Basis

1983 Group Annuity Mortality Table (male rates for participants and female rates for beneficiaries) and an interest rate of 6%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	55/30 Early Retirement – Attainment of age 55 and 30 years of continuous service 60/25 Early Retirement – Attainment of age 60 and 25 years of continuous service 60/15 Early Retirement – Attainment of age 60 and 15 years of continuous service
Late retirement	After age 65 and five years of participation
Deferred vested termination	Termination after five years of continuous service.
Disability	Permanent and total disability at any age with at least 15 years of continuous service.
Surviving Spouse's Benefit	Death of an active employee after the age of 50 with at least 15 years of Continuous Service
Preretirement death benefit	Death when 100% vested and not eligible for the Surviving Spouse's Benefit.
Supplemental Benefit	■ Participants who retire between March 1, 1997 and February 28, 1999, who are eligible for the "60/25 Early Retirement" and who have yet to attain age 65 ■ Participants who retire between February 27, 2005 and February 26, 2008, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65 ■ Participants who retire after February 27, 2014, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	The accrued benefit.
Early retirement	55/30 Early Retirement – The accrued benefit 60/25 Early Retirement – The accrued benefit 60/15 Early Retirement – The vested benefit commences in full at age 65, or as early as age 60 in a reduced amount equal to the actuarial equivalent of the accrued benefit at age 65.
Late retirement	The accrued benefit calculated using service accrued through the actual retirement date and the benefit unit in effect at termination.
Deferred vested termination	The accrued benefit commencing at age 65. If the participant has at least 15 years of continuous service, they can retire after age 60 under the “60/15 Early Retirement” provisions.
Disablement	The accrued benefit at the time of disability is payable on an unreduced basis.
Surviving Spouse’s Benefit	50% of the benefit as though the employee had elected to retire the day before death assuming the employee’s age at death was at least 65. This benefit shall be reduced by ½% for each year the spouse is under the age of 50. After the spouse’s attainment of age 65 the benefit will be 50% of the actuarially reduced benefit assuming the employee had retired at normal retirement age and accepted the 50% joint and survivor benefit.
Preretirement death	50% of the benefit the employee would have received if he would have elected the 50% Joint and Survivor benefit the day before his death. If the employee has not yet attained age 60, the benefit is calculated using service on the date of death and assuming the employee survived to age 60. The benefit is payable at the later of when the employee would have been age 60 or at the employee’s death.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Supplemental Benefit

- Participants who retire between March 1, 1997 and February 28, 1999: \$100
- Participants who retire between February 27, 2005 and February 26, 2008: \$200
- Participants who retire after February 27, 2014: \$200

These supplemental benefits will be paid until the earlier of the attainment of age 65 or the death of the participant.

Other Plan Provisions

Pension Increases

Those participants who retire from active status during the term of the union contract will receive an increase in their pension as the benefit unit increases.

Optional Forms of Payment

Life Annuity, Joint and 50% Survivor Annuity, Joint and 75% Survivor Annuity

Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Cash Balance Plan

Effective Date

April 1, 2011 (as amended most recently effective July 1, 2021).

Coverage and Participation

Coverage is as defined under Covered Employment Classifications in the plan document. In general, employees of the Parent Company and most Related Companies are covered, with the exception of some bargained employees. Participation for covered employees begins on the first Entry Date following the attainment of age 21 and two years of Eligibility Service.

Entry Date

The first day of January, April, July and October, with April 1, 2011 being the first Entry Date. Employees of the Bates division began accruing benefits under the cash balance formula effective January 1, 2016. Employees of the Fluid Routing Solutions division began accruing benefits under the cash balance formula effective January 1, 2018. Employees of the Autoform division began accruing benefits under the cash balance formulas effective January 1, 2019.

Cash Balance Account

Initial balance: The starting balance in the cash balance account as of April 1, 2011 is zero.

Pay credits: Pay credits equal to 2% of pay are deposited at the end of each quarter from April 1, 2011 to December 31, 2017. Pay credits equal to 2.50% of pay for each quarter from December 31, 2017 to June 30, 2020 are deposited at the end of each quarter. Pay credits equal to 3.00% of pay for each quarter after June 30, 2021 are deposited at the end of each quarter effective July 1, 2020. Pay is limited to the amounts provided under IRC Section 401(a)(17).

Interest credits: Interest credits are applied quarterly equal to the quarterly interest rate equivalent of the average yield on nominal 1-year Treasury constant maturities for the second month of the preceding Plan Year Quarter, as reported in Federal Reserve Statistical Release H.15. Notwithstanding the foregoing, in no event shall the interest rate for a Plan Year Quarter be less than a rate that is equivalent of a 3.00% annual rate or greater than a rate that is equivalent of a 7.0% annual rate. Interest is credited until the date of commencement of benefits.

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the actuarial equivalent of the participant's cash balance account. Actuarial equivalence is based on the IRC 417(e) assumptions in effect at the annuity starting date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit as a single lump sum equal to the cash balance account, on a single-life annuity basis or on an actuarially equivalent 50% or 100% Joint and Survivor annuity basis. A married employee shall receive his benefit on a reduced 100% Joint and Survivor actuarially equivalent annuity basis unless he elects (with consent of his spouse) an alternative form of benefit. The same forms of payment apply to vested terminated participants. A terminated participant who defers commencement retains the right to elect a lump sum.

If the cash balance account is less than \$5,000 at termination of employment, the benefit will automatically be distributed in lump sum form. For Metalloy employees with accrued benefits under the former Metalloy Plan, the \$5,000 threshold applies to total benefit value.

Vested Benefits Upon Termination of Service

Vesting – Each participant shall at all times have a one hundred percent vested and nonforfeitable interest in his or her Accrued Benefit under this portion of the Plan.

Termination Benefit – The deferred vested monthly pension, commencing on or prior to the Normal Retirement Date, is the actuarial equivalent of the participant's cash balance account. Other than plan participation requirements, there are no age or service requirements for early benefit commencement.

Disability Benefits

There is no distinction between termination due to disability and termination due to other causes.

Late Retirement Benefits

Pay credits and interest credits will continue past normal retirement date. For participants other than 5% owners, there will be no commencement of payment prior to termination of employment. An actuarial increase is applied to the benefit for periods of employment beyond April 1 of the year after the year in which age 70.5 is attained.

Death Benefits Before Retirement

If an active or terminated participant dies prior to benefit commencement, his beneficiary shall receive a lump sum benefit equal to the participant's cash balance account as of the date of death. If there is no designated beneficiary, payment will be made to the estate.

If the beneficiary is the participant's surviving spouse, the beneficiary may elect to receive the benefit as a 100% Joint and Survivor annuity.

There is no charge for pre-retirement death benefit coverage.

Changes in Plan Provisions since Last Actuarial Valuation

The Plan was amended to increase the cash balance formula crediting rate from 2.50% to 3.00% of pay effective July 1, 2021.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Park Ohio Industries, Inc.
EIN/PN	34-6520107/002
Plan Name	Park Ohio Industries and Subsidiaries Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Peter N. Dorsey
Enrollment Number	20-05713

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

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

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

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

A Name of plan PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PARK OHIO INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-6520107	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	161,363,771
	b Actuarial value	2b	146,474,318
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	942	36,575,783
	b For terminated vested participants.....	1,479	9,250,053
	c For active participants	2,322	19,741,824
	d Total.....	4,743	65,567,660
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	5.49%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	2,728,587
	b Expected plan-related expenses	6b	704,073
	c Total (line 6a + line 6b)	6c	3,432,660

Statement by Enrolled Actuary

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

SIGN HERE	Peter N Dorsey Signature of actuary	10/11/2022 Date 2005713 Most recent enrollment number 216-937-4000 Telephone number (including area code)
	Peter N Dorsey Type or print name of actuary	
	Willis Towers Watson US LLC Firm name	
	1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	29,070,362	99,150
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	29,070,362	99,150
10 Interest on line 9 using prior year's actual return of <u>16.41</u> %	4,770,446	16,271
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	33,840,808	115,421

Part III Funding Percentages

14 Funding target attainment percentage	14	169.56%
15 Adjusted funding target attainment percentage	15	220.73%
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	211.85%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c).....	31a	3,432,660										
b Excess assets, if applicable, but not greater than line 31a	31b	3,432,660										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	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									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Park Ohio Industries, Inc.
EIN/PN	34-6520107/002
Plan Name	Park Ohio Industries and Subsidiaries Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Peter N. Dorsey
Enrollment Number	20-05713

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

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The Plan's weighted average retirement age of 66 reflects the combination of results for participants from the Ohio Crankshaft division, the Canton Drop Forge division, and the cash balance portion of the plan. These results are presented below.

Determination of Weighted Average Retirement Age for Plan

(Counts Based on January 1, 2021 data)

	Age	Count	Weighted Age
Crankshaft	62.30	40	1.073
Cash Balance	65.62	2,238	63.246
Canton Drop Forge	63.16	44	1.197
Grand Total Weighted Average Retirement Age =====>			65.52

Ohio Crankshaft Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	2.00%	2.00%	1.1000
56	2.00%	1.96%	1.0976
57	2.00%	1.92%	1.0949
58	2.00%	1.88%	1.0918
59	2.00%	1.84%	1.0884
60	10.00%	9.04%	5.4235
61	2.00%	1.63%	0.9925
62	50.00%	39.86%	24.7150
63	20.00%	7.97%	5.0227
64	25.00%	7.97%	5.1025
65	90.00%	21.53%	13.9919
66	100.00%	2.39%	1.5786
Retirement Age =====>			62.30

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Cash Balance Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	5.00%	5.00%	3.0000
61	5.00%	4.75%	2.8975
62	12.00%	10.83%	6.7146
63	12.00%	9.53%	6.0042
64	12.00%	8.39%	5.3675
65	18.00%	11.07%	7.1958
66	25.00%	12.61%	8.3213
67	25.00%	9.46%	6.3356
68	25.00%	7.09%	4.8226
69	25.00%	5.32%	3.6701
70	25.00%	3.99%	2.7925
71	100.00%	11.97%	8.4972
Retirement Age =====>			65.62

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Less than 25 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	2.00%	2.00%	1.2000
61	3.00%	2.94%	1.7934
62	10.00%	9.51%	5.8937
63	5.00%	4.28%	2.6950
64	5.00%	4.06%	2.6008
65	75.00%	57.91%	37.6411
66	50.00%	9.65%	6.3700
67	50.00%	4.83%	3.2333
68	50.00%	2.41%	1.6408
69	50.00%	1.21%	0.8324
70	100.00%	1.21%	0.8445
Retirement Age =====>			64.75

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

25 to 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
60	15.00%	15.00%	9.0000
61	15.00%	12.75%	7.7775
62	35.00%	25.29%	15.6783
63	15.00%	7.04%	4.4380
64	15.00%	5.99%	3.8321
65	75.00%	25.45%	16.5411
66	50.00%	4.24%	2.7993
67	50.00%	2.12%	1.4208
68	50.00%	1.06%	0.7210
69	50.00%	0.53%	0.3658
70	100.00%	0.53%	0.3711
Retirement Age =====>			62.94

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2021 (Continued)

Canton Drop Forge Participants

More than 30 years of service

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	3.00%	3.00%	1.6500
56	3.00%	2.91%	1.6296
57	3.00%	2.82%	1.6089
58	5.00%	4.56%	2.6468
59	5.00%	4.34%	2.5578
60	15.00%	12.36%	7.4132
61	15.00%	10.50%	6.4062
62	40.00%	23.80%	14.7588
63	20.00%	7.14%	4.4991
64	20.00%	5.71%	3.6564
65	75.00%	17.14%	11.1405
66	50.00%	2.86%	1.8853
67	50.00%	1.43%	0.9569
68	50.00%	0.71%	0.4856
69	50.00%	0.36%	0.2464
70	100.00%	0.36%	0.2499
Retirement Age =====>			61.79
Average Retirement Age for all Canton Drop Forge			63.16

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Discount Rate for funding:

Interest rate basis:

- Applicable month January 2021
- Yield curve basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.75%
■ Second segment rate	5.36%	3.04%
■ Third segment rate	6.11%	3.65%
■ Effective interest rate	5.49%	3.15%

Annual rates of increase:

- Future increases in social security N/A
- Cash Balance Interest Credit Rate 3.00%
- Compensation increase 3.00%

Future increases in maximum benefits and plan compensation/salary limitations It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future for funding purposes.

Plan-Related Expenses The amount included for plan-related expenses in the valuation year equals the amount of administrative expenses paid from the trust in the prior year. Under this assumption, the amount included for 2021 is \$704,073.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

■ Healthy mortality rates

For funding purposes:

Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014, sex-distinct
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

Mortality Improvement Scale

7. Base scale: Scale MP-2019, sex-distinct
8. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
9. Convergence period: N/A
10. Ultimate mortality improvement rate: N/A
11. Pattern during convergence period: N/A

■ Disabled life mortality rates

For funding purposes:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Former Castle Rubber Plan Assumed retirement age is 55 for deferred vested participants with 20 years of service; age 65 for all others.

Former Metalloy Plan

Age(s)	Reduced Benefits	Unreduced Benefits
55-60	1%	1%
61	7	8
62	13	20
63	14	16
64	2	6
65-69	45	45
70	100	100

Former Bennett, RB&W Cleveland, RB&W Hourly, and Industrial Fasteners Plans

It was assumed that participants will retire upon becoming eligible for normal retirement.

Cash Balance Plan

Attained Age	Annual Rate of Retirement
60-61	5%
62-64	12
65	18
66-70	25
71 & Older	100

Retirement rates for the cash balance plan are based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Former Crankshaft Plan

Attained Age	Annual Rate of Retirement
55-59	2%
60	10
61	2
62	50
63	20
64	25
65	90
66 & Older	100

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

	Percentage retiring during the year		
	Years of Service		
Age	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Disability rates

Former Crankshaft Plan

Wyatt 1985 Disability Study Class 1 male and female rates.

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
Castle Rubber, and
Industrial Fasteners Plans*

Not applicable.

Cash Balance Plan

Disability incidence is included in the termination assumption.

Former Metalloy Plan

100% of Table S-10 of the 11th Railroad Retirement Board Valuation (modified). Sample rates and ages are as follows:

Age(s)	Rate
25	0.06%
40	0.12%
55	1.07%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Canton Drop Forge Plan

Wyatt 1985 Disability Study, Class 3 male table. Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.218%
40	0.597
55	2.118

Termination (not due to disability or retirement) rates

Cash Balance Plan

Society of Actuaries' Combined Select termination table for ages 21 to 59. Termination table rate selection is based on an experience study conducted in 2018 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal
25	20.69%
30	14.78
35	11.99
40	11.09
45	9.98
50	9.12
55	7.11

Former Metalloy Plan

Attained Age	Annual Rate of Withdrawal
25	16.47%
35	7.34
40	5.51
45	3.67
55	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

*Former Industrial Fasteners
and Crankshaft Plans*

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. The following rates are illustrative:

Attained Age	Annual Rate of Withdrawal	
	Males	Females
20	.1495	.2496
25	.0994	.1495
30	.0691	.0994
35	.0488	.0691
40	.0282	.0488
45	.0167	.0282
50	.0040	.0167
55	Nil	.0040

*Former Bennett, RB&W
Cleveland, RB&W Hourly,
and Castle Rubber Plans*

Not applicable.

*Former Canton Drop Forge
Plan*

Based on age and years of service. The following rates are illustrative:

Attained Age	Percentage leaving during the year			
	Years of Service			
	0	5	10	15+
25	25.22%	8.22%	8.22%	8.00%
35	25.43	5.43	5.43	5.00
40	25.60	4.10	4.10	3.50
45	25.83	2.83	2.83	2.00
55	27.12	2.12	2.12	0.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee is hired. For cash balance participants, there is a two-year service requirement for participation and an age requirement of 21.
Form of payment	For valuation purposes, participants from the various former plans are assumed to elect the normal form, which is a single-life annuity. Participants in the cash balance plan are assumed to elect the lump sum form.
Marriage	For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 50% of eligible female participants are assumed to be married (60% of males and 40% of females for the former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge). Male participants are assumed to be three years older than their spouses and female participants are assumed to be three years younger than their spouses. For the cash balance plan, all pre-retirement deaths are assumed to result in a lump sum payment.
Employees	It was assumed that there will be no new or rehired employees.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Retirement benefit
 - Those benefiting under the cash balance formula:
 - For actives under 60, 60% receive their benefit as a lump sum immediately upon termination, the remaining 40% defer their lump sum benefit to age 65
 - For actives over 60, 100% receive their benefit as a lump sum immediately upon termination.
 - Benefit commencement timing for the cash balance plan is based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
 - All other participants are assumed to commence their benefit upon retirement.
- Deferred vested benefit
 - Current deferred vested participants with a cash balance benefit are assumed to defer commencement until age 65.
 - All other participants are assumed to defer payment until the later of age 65 or termination of employment.
- Preretirement death benefit
 - For the Former Pension Plan for Certain Hourly-Rate Employees of Canton Drop Forge, the later of the death of the active participant or the date the participant would have attained age 65
- Disability benefit
 - Upon disablement
- Timing of benefit payments**
 - Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on the date of decrement.
- Decrement Timing Model**
 - Rounded Middle of Year – All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.
- Amount and timing of contributions**
 - Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Methods

Census date/measurement date	The measurement date is January 1, 2021. For purposes of determining benefit obligations as of the measurement date, participant data as of the census date, January 1, 2021, are used.
Funding target	Present value of accrued benefits.
Target Normal Cost	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.
Asset method	For funding purposes, the average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 8.25% (with such expected earnings limited as described in IRS Notice 2009-22, equivalent to 6.11% for 2019 and 5.94% for 2020). The average asset value must be within 10% of market value, including discounted contributions receivables (discounted using the effective interest rate for the prior plan year). 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 is more likely to produce an actuarial value of assets that is below the market value of assets.
Tax Policy	The actuarial valuation performed for the plan year ending December 31, 2020 is used to determine the maximum deductible contribution for the tax year ending December 31, 2020.
Benefits not included in valuation	All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Participant data was supplied electronically via a secure data site as of January 1, 2021 by Park-Ohio Industries, Inc. Data on cash balance participants was supplied by ADP and Schwab. Information about the fair value of plan assets was furnished to us by the Company and the Plan's trustees. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For funding purposes, 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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 1-year Treasury constant maturities rate, with a minimum interest credit rate of 3.00% and a maximum of 7.00%. The Company's expectation of future 1-year Treasury constant maturity rates, after reflecting the 3.00% minimum rate, gives an expected long-term interest crediting rate of 3.00%. Based on current market conditions including the Treasury yield curve, the selected assumption represents a reasonable estimate of future experience.
Rate of increase in Compensation	Assumed increases were chosen by the plan sponsor and represent an estimate of future experience, based on the Company's long-term expectation and an informal review of recent actual experience.
Plan-related expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust the preceding year. The expected return on assets is assumed to be net of investment expenses.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	The assumed termination rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Termination rates for other employee groups were selected by the plan sponsor based on a published table for pension participants believed to have similar characteristics to the plan population. Gains and losses caused by termination patterns different than assumed are observed and monitored. Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. No significant plan gains or losses would be caused by disability rates different than assumed. Assumed disability rates differ by age and gender because of expected differences in disability rates by age and gender.
Retirement	The assumed retirement rates for participants in the cash balance formula are based on the results of an experience study conducted in 2018 for the experience period January 1, 2013 to December 31, 2017. Retirement rates for other employee groups are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. Retirement rates differ by eligibility for unreduced retirement benefits because of the expected effects the availability of these benefits have on retirement rates.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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.

Changes in Assumptions, Methods, and Estimation Techniques

Changes in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- Assumed plan-related expenses were updated from \$769,336 for the 2020 plan year to \$704,073 for the 2021 plan year.

Change in methods since prior valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions

Plan Sponsor

Park-Ohio Industries, Inc.

Plan

Park-Ohio Industries, Inc. and Subsidiaries Pension Plan

Former Metalloy Corporation Plan

Effective Date

December 1, 1964 (as amended and restated effective January 1, 2002). The 2004 amendments including revisions for past service of Metalloy participants have been reflected in this report.

Participation

Hourly Metalloy Employees shall be eligible to participate on the first day of the month coinciding with or next following completion of one year of service and attainment of age 21.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the unit below times Benefit Service.

Benefit Service equals the number of plan years in which a participant is paid for 1,000 hours or more as a participant; for the plan year in which an employee becomes a participant the Benefit Service credit equals the number of hours the employee was paid in such year (including hours prior to becoming a participant) divided by 1,000, with the result rounded to the nearest 1/10 and capped at 1.0 years.

The definition of Benefit Service was changed in 2004 to reflect some Benefit Service for periods prior to the plan year in which employees became participants; only Metalloy employees were affected. This applied to the employees who were active as of the amendment date and some participants who had already terminated.

Certain non-union employees and retirees did not get all the below benefit unit changes. Those in Tupelo, Mississippi have not increased from \$16.00 and the last increase for retirees was on March 1, 1996. Those in Fremont, Indiana have not increased from \$17.00 and the last increase for retirees was on March 1, 1997. Additionally, effective May 31, 1999, no additional Benefit service will be credited to any non-union hourly employee.

Unit Changes			
Actives		Retirees	
2/1/92*	\$12.50	3/1/92	\$0.50
2/1/93*	13.00	3/1/93	0.50
2/1/94*	14.00	3/1/94	0.50
2/1/95*	15.00	3/1/95	0.50
3/1/96	16.00	3/1/96	1.00
3/1/97	17.00	3/1/97	1.00
3/1/98	18.00	3/1/98	1.00
3/1/99	19.00	3/1/99	1.00
3/6/00	20.00	3/6/00	1.00
3/5/01	21.00	3/5/01	1.00
3/4/02	22.00	3/4/02	1.00
3/3/03	23.00	3/3/03	1.00

* first payable March 1

Unreduced Early Retirement

Eligibility – Age 62 and 20 years of Vesting Service, or having age plus Benefit Service equal 85 or more.

Monthly Benefit – An immediate benefit equal to the Normal Retirement benefit, unreduced for early commencement.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligibility – Age 55 and 5 years of Vesting Service.

Monthly Benefit – An immediately payable benefit equalling the Normal Retirement benefit reduced by one half (1/2) percent for each month between the benefit commencement date and the employee's normal retirement date.

Disability Retirement

Eligibility – Any age if Social Security Disability is paid.

Monthly Benefit – An immediate benefit equal to benefit unit in effect at disablement multiplied by service (up to 40 years) less, prior to age 65, any Workmen's Compensation benefits. Until actually awarded it is assumed Workmen's Compensation benefits will not be payable.

Termination Benefit

Eligibility – Termination of employment prior to retirement after completion of at least 5 years of Vesting Service.

Monthly Benefit – 100% of the normal retirement benefit payable at his normal retirement date. An employee whose last day of work is March 1, 1992, or later, can receive reduced benefits as early as age 55; the one half (1/2) percent reductions described in "Early Retirement Benefit" above also apply here but unreduced benefits are not available.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married.

Monthly Benefit – A death benefit, commencing at the date the participant would have been eligible to retire (based on his service at death), equal to 50% of that to which the participant would have been entitled had he i) survived at least to such date with the accrued benefit he had when he died, ii) elected Retirement (from a terminated vested status if benefit commencement is deferred), iii) accepted the spouse's annuity benefits form and iv) died immediately thereafter. There is no charge for this coverage.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

Life Annuity – monthly payments for the life of the participant.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 67%, 75%, or 100% of the benefit continuing to the beneficiary.

Life annuity with payments guaranteed to continue for 5 or 10 years.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Bennett Plan

Effective Date

January 1, 1972 (as amended most recently effective March 1, 1994).

Credited Benefit Service

For employees retiring after 1974, this is service after 1971. Credited Benefit Service ceased to accrue as of December 30, 1993.

Normal Retirement

Eligibility - Age 65 or over with 5 years or more of Eligibility Service.

Monthly Benefit - For a participant who terminated or retired prior to December 30, 1993, the product of Credited Benefit Service and the benefit unit in effect for the periods as described below:

For Credited Benefit Service Earned	Benefit Unit
From 1/1/72 to 2/28/86	\$13.00
From 3/1/86 to 2/28/87	13.50
From 3/1/87 to 2/29/88	14.00
From 3/1/88 to 2/28/89	14.50
From 3/1/89 to 2/28/90	16.00
From 3/1/90 to 2/28/91	16.50
From 3/1/91 to 2/28/94	17.00
On or After 3/1/94	19.00

For participants who were active employees as of December 30, 1993, their Monthly Benefit is the product of all Credited Benefit Service and the \$19.00 benefit unit.

Early Retirement

Eligibility - Age 60 with 10 or more years of Eligibility Service.

Monthly Benefit - An actuarially reduced immediate benefit computed under the above benefit units, using service at the time of early retirement; or an unreduced benefit starting at age 65.

Disability Retirement

Eligibility - Any age and 10 or more years of Eligibility Service.

Monthly Benefit - An immediate benefit as computed under the above benefit units, using service at time of disability retirement. The benefit will become permanent at age 65 if the participant continues to be disabled to that age. Normal Retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Deferred Vested Retirement

Eligibility - 5 or more years of Eligibility Service.

Monthly Benefit - A benefit (payable at age 65) is determined using the above benefit units. A reduced benefit is available as early as age 60 if the employee has at least 10 years of Eligibility Service.

Surviving Spouse Benefit

A participant who has not retired but who otherwise satisfies the eligibility requirements for vesting has a death benefit whereby if he dies, his spouse would receive the benefit she would have received if he had retired the day before his death and elected a 50% joint and survivor annuity. This benefit is payable beginning immediately or when the employee would have reached age 55, if later. The cost of this coverage is subsidized by the Company.

Voluntary Early Retirement/Termination Program

Eligibility - Any participant at the Peotone Plant that elected voluntary termination or retirement due to the shifting of operations elsewhere, during the period from March 1, 1992 to April 10, 1992.

If the participant had attained age 55 with at least 10 years of Eligibility Service his monthly benefit payable June 1, 1992 would be determined using:

- (a) his Credited Service as of March 1, 1992 plus 5 years, and
- (b) his attained age as of March 1, 1992 plus 5 years.

If the participant had not met the requirements of age 55 and 10 years of Eligibility Service, he would become vested in his accrued benefit as of March 1, 1992 regardless of his age or duration of service.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Castle Rubber Plan

Effective Date

October 29, 1955 (as last restated effective January 1, 2002).

Normal Retirement

Eligibility – Age 65 or over with 5 or more years of Service (automatic at age 70).

Monthly Benefit – The normal retirement benefit is a monthly benefit, if paid on a straight-life basis, equal to the indicated Benefit Unit times years of Benefit Service:

Date of Retirement	Benefit Unit
Prior to 3/5/1996	\$18.00
3/5/1996 – 7/19/1997	18.25
7/20/1997 – 7/18/1998	18.50
7/19/1998 – 7/17/1999	18.75
7/18/1999 – 7/15/2000	19.75
7/16/2000 – 7/14/2001	20.25
7/15/2001 & thereafter	20.75

Unreduced Early Retirement

Eligibility – On retirement after June 17, 1977 between ages 55 and 65 with at least 30 years of Service, or prior to age 55 with at least 30 years of Service and such that the sum of years of age and Service equals at least 85.

Monthly Benefit – An immediate benefit computed under the above benefit units, unreduced for early commencement.

Early Retirement

Eligibility – Age 55 with 20 or more years of Service.

Monthly Benefit – An immediate benefit computed under the above benefit units, using Service at time of early retirement, with reduction of 4/10% for each month retirement precedes age 65.

Disability Retirement

Eligibility – 10 or more years of Service.

Monthly Benefit – An immediate benefit equal to twice the accrued normal retirement benefit, unreduced for early commencement. If the employee is receiving Federal Social Security benefits for either disability or age, an immediate benefit equal to the accrued normal retirement benefit, unreduced for early commencement.

Nature of Benefit – A temporary benefit until age 65, subject to discontinuance upon recovery from disability. Normal retirement benefit is payable after age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Eligibility – Termination of employment at any age and 5 or more years of Service.

Monthly Benefit – A benefit beginning at age 65 computed under the above benefit units, based on Service to time of termination. Benefit may begin as early as age 55 if employee had 20 years of Service; benefit would be reduced as under Early Retirement above.

Under the terms of the sale of operations, participants with less than 5 years of service were vested. Their benefits will be cashed out.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested married employees (and certain vested former employees) with 5 or more years of Service.

Nature of Benefit – May elect Death Benefit coverage prior to his actual retirement. In the event of death before retirement the spouse would receive the benefit she would have received if the employee had retired immediately before death and elected the Joint and Survivor form of annuity. If the employee elects this option his benefit is reduced to pay for this coverage as follows:

Period of Coverage	Benefit Reduction Per Year of Coverage
Below Age 45	.001
45 – 54	.002
55 – 64	.005

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, a benefit payable under the plan shall be paid:

1. On a 50% Joint and Survivor basis; of the employees that have a spouse; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – CHICAGO PLANT

Effective Date

September 1, 1950, as amended effective July 1, 1990. Effective December 31, 1993, this plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All bargaining unit employees at the location. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Crediting of Service

a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 87 days of service are completed; service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

b. Credited Service - One year is credited for each plan year in which an employee works some part of 150 or more days. If an employee works less than 150 days but 87 or more days, 3/5 of a year is credited. No service is credited for less than 87 days. Service prior to January 1, 1976 is computed based upon the provisions of the Plan then in effect.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 4/1/1985	\$13.00
4/1/1985 - 3/31/1986	14.00
4/1/1986 - 6/30/1990	14.75
7/1/1990 - 6/30/1991	15.25
7/1/1991 - 6/30/1992	15.75
7/1/1992 and after	16.00

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

The disability benefit is equal to the accrued normal retirement pension or \$200 per month if greater.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The termination benefit is equal to the accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If participant is over age 55 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the participant is under age 55 at the time of his death, his spouse will receive a lifetime monthly pension commencing on the first day of the month after the participant would have attained age 60. The pension is equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A married employee shall receive his benefit on a reduced 50% Joint and Survivor actuarially equivalent basis unless he elects (with consent of his spouse) an alternative form of benefit. A single employee shall receive his benefit on a life annuity basis. Other options are available.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan- CORAOPOLIS PLANT

Effective date

November 1, 1957, as amended effective February 27, 1996. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Plan Eligibility

Members of United Steelworkers of America, CIO, Local No. 3196 and all other employees on a full-time hourly pay basis at the Coraopolis, Pennsylvania location of the Corporation. The plant was closed effective April 1, 2002. All participants became retirees or vested terminations.

Normal Retirement Benefits

Eligible at age 65 and completion of five years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
1983	\$14.50
1984	14.75*
1/1/1985 - 2/26/1989	15.00**
2/27/1989 - 2/29/1992	15.50
3/1/1992 - 2/28/1993	15.75
3/1/1993 - 2/23/1995	16.00
2/24/1995 - 2/28/1999	17.00
3/1/1999 - 2/28/2001	17.50
On or after 3/1/2001	19.50

* Also effective January 1, 1984 for participants who retired between March 1, 1983 and January 1, 1984.

** Also effective January 1, 1985 for participants who retired between March 1, 1983 and January 1, 1985.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and completion of 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit.

Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of a permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit, under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible if totally and permanently disabled after 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65 the disability benefit is computed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Retirement Benefit

Eligible after five years of continuous service, provided the participant is not eligible to receive any other retirement benefit under the Plan.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Special Retirement Payment

In all cases of retirement except disability or deferred vested retirement, a special lump sum retirement payment is made equal to 13 weeks' pay at the rate of vacation pay applicable for the year of retirement reduced by the amount of any vacation pay received for that year. If the participant is not entitled to a vacation in the year of retirement, the benefit is equal to 13 weeks of vacation pay at the rate of pay applicable when he was last entitled to a vacation, reduced by the amount of vacation pay received for the year for which he was last entitled to a vacation. Regular monthly benefit payments commence after the three-month period for which the special retirement payment is made, or in the fourth month following the attainment of age 65, in the case of an early-deferred benefit.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee after completion of 5 years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of death, his spouse receives a monthly lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

- (a) If the participant is not married on the date his retirement benefit commences, the retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.
- (b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half of the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.
- (c) Prior to the date on which his retirement benefit begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Merger

Effective December 31, 1989, the Powdered Metal Products Hourly Employees Pension Plan was merged into this Plan, and benefit accruals for the former PMP participants were frozen as of such date.

Plant Shutdown Benefits

Special benefits were provided in conjunction with the Coraopolis shutdown:

- a. The special early retirement benefit described above (rule of 70/80) was extended to participants whose combined age and years of service equalled 69 or more.
- b. Participants were offered the option of receiving the lump sum value of the normal retirement benefit in lieu of a normal, early or deferred vested annuity benefit.
- c. All participants received a \$6,000 supplementary lump sum or the annuity equivalent.
- d. The Special Retirement Payment was paid in addition to, rather than in lieu of, the first three months of the retirement benefit.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – KENT PLANT

Effective Date

January 2, 1959, as amended effective July 1, 1997. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All hourly-paid employees on the seniority list at the location. Participation is frozen effective September 1, 2003. The Kent division of the RB&W Hourly Plan shut down effective July 15, 2007.

Crediting of Service

- a. Vesting Service - One year is credited for each Plan Year after January 1, 1976 in which at least 1,000 hours of service are completed; service prior to January 1, 1976 is computed based upon provisions of the Plan then in effect.
- b. Credited Service - One year is credited for each Plan Year in which at least 1,600 hours of service are completed, with fractional service credited (to the nearest 1/10) for less than 1,600 hours.

Normal Retirement

Eligible at age 65.

A monthly benefit, if paid on a straight life basis, equal to Years of Credited Service multiplied by the rate in effect at the time of retirement, as follows:

Retirement Date	Benefit Rate
Before 1/1/1985	\$13.00
1/1/1985 - 12/31/1985	13.50
1/1/1986 - 3/31/1989	14.00
4/1/1989 - 3/31/1990	14.25
4/1/1990 - 3/31/1991	14.75
4/1/1991 - 3/31/1992	15.00
4/1/1992 - 6/30/1996	15.75
7/1/1996 - 6/30/2000	16.00
7/1/2000 - 6/30/2001	16.25
7/1/2001 – 5/31/2006	18.25
6/1/2006 – 3/8/2007	20.25
3/9/2007 and after	21.00

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligible at age 60 and 10 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension payable immediately. The pension is reduced by 6/10 of 1% for each month that pension commencement precedes age 65.

Disability Retirement

Eligible if totally and permanently disabled after 10 years of Vesting Service.

Prior to age 65, employee receives greatest of:

- (1) twice the accrued normal retirement pension less any disability benefits payable under Social Security, or
- (2) the accrued normal retirement pension, or
- (3) \$150 per month.

After age 65, the accrued normal retirement pension at time of disability is payable.

Deferred Vested Termination

Eligible at any age and 5 years of Vesting Service.

The accrued normal retirement pension payable at age 65 or, if the participant has at least 10 years of Vesting Service, a reduced pension payable as early as age 60.

Pre-Retirement Spouse's Benefit

Eligible upon the death of an employee or former employee after completion of 5 years Vesting Service. There is no charge for this coverage.

If the participant is over age 60 with 10 years of Vesting Service at the time of his death, his spouse receives a monthly lifetime pension equal to 50% of the participant's accrued benefit.

If the Participant is under age 60 at the time of his death, his spouse will receive a monthly pension commencing on the first day of the month after the participant would have attained age 60 equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 50% Joint and Survivor option.

Supplement

Eligible if age 62 by January 10, 1994 and retire early during the interim period.

A supplement of \$150 per month is payable until age 65.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid:

1. On a 50% Joint and Survivor basis; if the employee has been married to his current spouse for at least one year; or
2. On a straight-life basis otherwise.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Hourly Plan – ROCK FALLS PLANT

Effective Date

January 1, 1960, as amended and restated effective June 1, 1990. Effective December 31, 1993, this Plan was merged into the RB&W Corporation Hourly Employees Pension Plan.

Participation

All employees on a full-time, hourly-pay basis at the Rock Falls, Illinois location of the Corporation. The Plant was sold effective August 9, 1993. All benefit accruals were frozen as of that date.

Normal Retirement Benefit

Eligible at age 65 and 5 years of continuous service.

The monthly amount of benefit is equal to 1.1% of average monthly earnings for the 10 years preceding retirement multiplied by the number of years of continuous service to date of retirement not in excess of 30 years plus 1.2% of such compensation multiplied by the number of years of continuous service in excess of 30 years.

The above benefit is subject to a deduction on account of Social Security of \$80 per month.

The minimum monthly benefit, per year of continuous service, is equal to:

Date of Retirement	Amount
June 1, 1990 through May 31, 1991	\$16.25*
June 1, 1991 and after	\$16.75**

* Also effective as of June 1, 1990 for participants who retired on or after April 9, 1990.

** Also effective as of June 1, 1991 for participants who retire on or after April 9, 1990.

In computing the above minimum benefit, there is no deduction on account of Social Security benefits.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 60 and 15 years of continuous service.

Any participant who has completed at least 30 years of continuous service and has attained the age of 60 years may retire at his option on a full early retirement benefit. Any participant who has completed at least 15 years of continuous service and (i) has attained age 55 and whose combined age and years of continuous service equals 70 or more or (ii) whose combined age and years of continuous service equals 80 or more, and whose service is terminated by reason of permanent shutdown, layoff or physical disability, may be retired on a special early retirement benefit. Any participant who has met these age and service requirements may be retired on a special early retirement benefit under conditions mutually satisfactory to the participant and the Corporation.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on continuous service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive a reduced benefit, commencing at a date between his early retirement date and normal retirement date, which is the actuarial equivalent of the deferred benefit.

The monthly benefit payable to a participant eligible for a full early retirement benefit is an immediate benefit equal to the normal retirement benefit based on service to the date of early retirement.

The monthly benefit payable to a participant eligible for a special early retirement benefit is an immediate benefit accrued to date of early retirement, except that the deduction of \$80 per month is not applied until the participant becomes eligible to receive an unreduced Social Security benefit.

Disability Retirement Benefit

Eligible at any age if totally and permanently disabled with 15 years of continuous service.

The monthly benefit payable to age 65 is equal to a normal retirement benefit computed on the earnings formula and based on continuous service to date of disability retirement, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month. The minimum monthly benefit is the larger of (a) \$150, subject to reduction by any Social Security disability benefit payable, not in excess of \$80 per month; or (b) an amount equal to the minimum monthly normal retirement benefit, without any deduction for Social Security benefits.

The monthly disability benefit described above is increased by \$75 until an unreduced disability Social Security benefit is payable or until age 65, if earlier.

At age 65, the disability benefit is recomputed as a normal retirement benefit, with due regard to the minimum benefit amount, based on the participant's continuous service to the time of disability.

Vested Retirement Benefit

Eligible at any age with 5 years of continuous service.

The benefit payable at age 65 is equal to the amount of normal retirement benefit under the Plan as in effect when his service terminated based on continuous service up to the date of termination of service.

In the event the participant had completed at least 15 years of continuous service on his date of termination, in lieu of the benefit payable at age 65, he may elect to receive a reduced benefit, commencing at a date between age 60 and age 65, which is the actuarial equivalent of the benefit deferred to age 65.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Special Retirement Payment

In all cases of normal and early retirement, a special retirement payment is made equal to 520 times the participant's average straight-time hourly base rate during the last 13 weeks worked by him prior to retirement, reduced by the amount of any vacation pay paid to him since the June 1 immediately preceding his retirement. Regular monthly benefit payments commence on the first of the month nearest the expiration of the period for which the special payment is made.

Pre Retirement's Spouse's Benefit

Eligible upon the death of an employee after completion of five years of continuous service, provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 with 15 years of continuous service at the time of his death, his spouse receives a lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 50% Joint and Survivor annuity.

If the participant is under age 60 or has less than 15 years of continuous service at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained his earliest commencement age equal to 50% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to his earliest commencement age and elected the 50% Joint and Survivor annuity.

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits and special retirement payments are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below.

(a) If the participant is not married on the date his retirement benefit commences, the monthly retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired participant only.

(b) Unless a married participant elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 50% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired participant's life, and after his death an allowance of one-half the benefit payable to the retired participant is paid during the life of, and to, the retired participant's spouse.

(c) Prior to the date on which his retirement begins, the participant may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% Joint and Survivor annuity which is payable during the retired participant's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

A participant is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Contract Unit Employees at Cleveland, Ohio (RB&W Cleveland Plan)

Effective Date

March 17, 1973, as amended most recently effective February 20, 1989.

Effective January 1, 2007, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participation

Members of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and all other full-time hourly-pay basis employees at the Cleveland, Ohio location of the Corporation.

Normal Retirement Benefit

Eligible at age 65 and completion of 5 years of creditable service.

The monthly normal retirement benefit is equal to:

- (i) \$8.00 multiplied by the years of creditable service at retirement for employees who retire on or after August 1, 1977 but before October 5, 1978;
- (ii) \$9.00 multiplied by the years of creditable service at retirement for employees who retire on or after October 5, 1978 but before September 1, 1979;
- (iii) \$9.50 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1979 but before September 1, 1980;
- (iv) \$10.00 multiplied by the years of creditable service at retirement for employees who retire on or after September 1, 1980, but before February 20, 1989; or
- (v) \$11.50 (\$13.00 effective July 1, 1990) multiplied by the years of creditable service at retirement for employees who retire on or after February 20, 1989.

Early Retirement Benefit

Eligible at age 60 and completion of 10 years of creditable service.

The early retirement benefit is a deferred benefit, beginning at normal retirement date, equal to the normal retirement benefit accrued to date of early retirement. In lieu of the deferred benefit, the employee may elect to receive an immediate benefit, commencing at any time between his early retirement date and his normal retirement date, equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability Retirement Benefit

Eligible if totally and permanently disabled after ten years of creditable service.

The disability retirement benefit is equal to the normal retirement benefit accrued to date of disability plus, until the earlier of when the employee is eligible for disability benefits under Social Security or age 65, an additional benefit equal to the normal retirement benefit accrued to date of disability.

Vested Retirement Benefit

Eligible after the completion of five years of creditable service but before being eligible for any other benefit under the Plan.

The benefit is a deferred benefit commencing at normal retirement date and is equal to the normal retirement benefit accrued to date of termination. In lieu of the deferred benefit commencing at normal retirement, the employee with at least 10 years of creditable service may elect to receive a benefit commencing at any time between age 60 and 65 equal to the deferred benefit reduced by 5/8 of 1% multiplied by the number of months from his benefit commencement date to his normal retirement date.

Pre-Retirement Spouse's Benefit

Upon the death of an employee after completion of 5 years of creditable service, the spouse of this employee is eligible to receive a spouse's benefit provided the employee has been married to his current spouse for at least one year. There is no charge for this coverage.

If the participant is over age 60 at the time of his death, his spouse receives a monthly lifetime pension equal to 55% of the reduced amount the participant would have received if he had retired as of the date of his death and elected the 55% joint and survivor basis.

If the participant is under age 60 at the time of his death, his spouse will receive a monthly lifetime pension commencing on the first day of the month after the participant would have attained age 60 equal to 55% of the reduced amount he would have received if he had terminated employment as of the date of his death, survived to age 60, and elected the 55% joint and survivor basis.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Regular and Optional Forms of Retirement Benefits

Any temporary disability benefits are payable as described above. Benefits payable for life are payable as described in (a), (b) and (c) below:

(a) If the employee is not married on the date his retirement benefit commences, the annual retirement benefit is equal to the benefit previously described in this summary, adjusted for any spouse's benefit coverage, and is payable for the life of the retired employee only.

(b) Unless a married employee elects otherwise, his retirement benefit is payable as a reduced benefit, in the form of a 55% joint and survivor annuity of equivalent actuarial value to the benefit in (a) above, which is payable during the retired employee's life, and after his death an allowance of 55% of the benefit payable to the retired employee is paid during the life of, and to, the retired employee's spouse.

(c) Prior to the date on which his retirement benefit begins, the employee may elect to convert his benefit into a benefit of equivalent actuarial value to the benefit otherwise payable on his account in accordance with one of the options described below.

Option 1. A benefit equal to the benefit in (a) above, payable for his life only, even if he has a spouse, at the date his retirement benefit commences.

Option 2. A reduced benefit in the form of a 75% or 100% joint and survivor annuity which is payable during the retired employee's lifetime, with the provision that, after his death, the reduced allowance will be continued to his spouse.

An employee is deemed to have retired on his date of death if his death occurs during employment and after his normal retirement date.

Increase in Benefits to Retired Employees

Effective with monthly pension payments commencing October 1978, for all employees who had retired, the normal retirement benefit rate is increased by \$.50 multiplied by the number of years of service on which the retirement benefit was calculated.

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former RB&W Cleveland - PORT CHESTER

Effective Date

November 1, 1957, as amended and restated effective January 1, 1989.

The RB&W Port Chester Plan was merged into the RB&W Cleveland Plan in 2000.

Effective January 1, 2007, RB&W Cleveland Plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Participant

Participants who had retired under the plan prior to April 14, 1973, participants who had retired under the IAM Labor/Management Pension Plan and participants on a full-time hourly-pay basis who met the eligibility requirements for either a normal or early retirement benefit and whose service was terminated by the closing of the Port Chester plant.

Normal Retirement

Any participant who has completed 15 years of continuous service and has attained the age of 65 years is eligible to receive a benefit upon his retirement.

The annual amount of the benefit is equal to number of years of continuous service, limited to 35 years, multiplied by \$42 for a participant who retires under this Plan on or after January 1, 1969.

Early Retirement

Any participant who has completed at least 15 years of continuous service, whose combined age and years of continuous service equals 70 or more and whose service is terminated due to the closing of the Port Chester Plant is eligible to receive an early retirement benefit.

The early retirement benefit is a deferred benefit, commencing at age 65, equal to the normal retirement benefit based on service to the date of early retirement. In lieu of the deferred benefit, the participant may elect to receive an immediate benefit commencing at the later of the date of early retirement or age 55, which is the actuarial equivalent of the deferred benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Substitute Retirement

Any former participant whose service was terminated after October 13, 1970 and prior to March 15, 1973 and who was then eligible for and has received benefits under the IAM Plan is eligible to receive a substitute retirement benefit.

The substitute retirement benefit commences in the month following the former participant's receipt of his last payment under the IAM Plan and is equal to one of the following: (i) If the former participant had attained age 65 on his date of termination, his substitute retirement benefit is equal to the normal retirement benefit based on his continuous service to date of termination. (ii) If the former participant had not attained age 65 on his date of termination, his substitute retirement benefit is equal to an early retirement benefit computed as if his benefit had commenced immediately on his date of termination.

If the former participant had elected and received a lump sum cash payment from the IAM Plan in lieu of a portion of his benefit from the IAM Plan, then the benefit computed in (i) or (ii) above is reduced in the same proportion that his IAM Plan benefit was reduced for such election.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Industrial Fasteners Split Funded Defined Benefit Pension Plan, later renamed the Integrated Logistics Holding Corp. Pension Plan

Effective Date

Effective April 1, 2007, the plan was merged into the Park Ohio and Subsidiaries Pension Plan.

Participation

Employers of Industrial Fasteners LLC who have attained age 21 and completed one year of service. The plan was closed to new entrants as of December 31, 1999.

Average Monthly Compensation

Average of the highest five consecutive calendar years of compensation overall years of participation.

Normal Retirement

Eligibility – April 1 nearest age 65.

Plan Years Beginning Before January 1, 1994

(1) 33% of Average Monthly Compensation plus (2) 22.75% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Plan Years Beginning After December 31, 1993

(1) 33% of Average Monthly Compensation plus (2) 20% of Average Monthly Compensation in excess of 1/12th of Covered Compensation. Both (1) and (2) are reduced by 1/35 for each year of service less than 35.

Early Retirement

Plan provisions do not provide for early retirement.

Disability Retirement

Eligibility - Totally and Permanently Disabled with this condition continuing for six (6) months. There are no age or service requirements.

Monthly Benefit – Actuarial Equivalent of the accrued benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Termination Benefit

Monthly Benefit – Percentage of the normal retirement benefit payable at his normal retirement date. The percentage is based on the vesting schedule below:

Years of Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

The benefit may commence at any age. It is reduced by 1/15 for each of the first 5 years preceding normal retirement age and 1/30 for each of the next 5 years. An actuarial reduction applies for each additional year.

Late Retirement

Eligibility – Over Age 65.

An immediate benefit equal to the greater of i) the benefit accrued at the participant's Normal Retirement Date actuarially increased to the actual retirement date and ii) Accrued Benefit as of the actual retirement date.

Pre-Retirement Spouse's Death Benefit

Eligibility – Vested participants (including terminated employees not yet receiving benefits) who are married. There is no charge for the coverage.

Monthly Benefit – A death benefit, commencing at the date of the participant death, equal to 50% of that to which the participant would have been entitled had he i) terminated the day before his death, ii) elected an immediate commencement date, and iii) elected the 50% joint and survivor annuity form.

Lump sum – The spouse may elect a lump sum equal to the actuarial equivalent of the monthly spouse benefit.

Regular and Optional Forms of Retirement Benefits

The normal form is a life annuity with the first 120 monthly payments guaranteed.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 75% or 100% of the benefit continuing to the beneficiary.

Lump sum – actuarial equivalent of the normal retirement benefit. A benefit with present value less than \$5,000 is automatically paid as a lump sum.

Changes in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Ohio Crankshaft Pension Plan, later renamed the Pension Plan for Local 91 Bargaining Unit Employees

Effective Date

October 1, 1959.

Effective October 1, 2009, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 18, 2018.

Coverage and Participation

Member of Bargaining Unit.

Normal Retirement Benefit

Eligibility – Age 65.

Benefit – The monthly benefit, if paid on a straight-life basis, is equal to \$27.00 per year of Credited Benefit Service for retirements prior to January 1, 2017 and is equal to \$30.00 per year of Credited Benefit Service for retirements on or after January 1, 2017.

Early Retirement Benefit

Eligibility – Age 55 with at least 10 years of Credited Benefit Service (age 50 with 30 years of Credited Benefit Service).

After age 62, or after age 55 with the sum of age and years of Credited Benefit Service at least equal to 85, or after age 50 with 30 years of Credited Benefit Service, the employee receives an unreduced normal pension.

Otherwise, the employee receives his accrued normal retirement pension payable at age 65 or, alternatively, an immediate benefit reduced by 6/10% for each complete calendar month prior to age 65 but not under age 60, plus 4/10% for each completed calendar month prior to age 60 but not under age 55.

Employees who retire after age 50 with at least 30 years of Credited Benefit Service receive a Temporary Early Retirement Supplement to age 62, such that the Total monthly benefit is not less than \$1,000. At age 62 the benefit reverts to the Normal Retirement Benefit above (applies to retirements on or after August 1, 1992.)

Disability Benefit

Eligibility - On total and permanent disability resulting in retirement after January 31, 1971 with at least 10 years of Credited Benefit Service.

Benefit – The accrued normal retirement pension plus a temporary monthly pension of \$7.00 per year of credited service up to a maximum of \$175 monthly. The temporary pension ceases at age 65 or when the employee becomes eligible for an unreduced Social Security benefit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligibility – Any age and 5 years of Vesting Service (10 years for employees who terminated prior to October 1, 1989.) All participants became fully vested in their accrued benefits as of December 16, 2009, due to an asset transfer under IRC 420. Similar asset transfers have occurred annually since 2009, resulting in full and immediate vesting each December.

Benefit – The accrued normal retirement pension payable at age 65 or, alternatively, an actuarially reduced pension payable as early as age 55 if the employee meets the service requirements for early retirement.

Pre-Retirement Spouse's Benefit

Eligibility – A married vested employee who is still working or a vested former employee is automatically eligible unless he elects to waive the Surviving Spouse Benefit.

Benefit – The surviving spouse will receive the benefit she would have received if the employee had retired on the first day of the month of his death or, if later, at age 55, and had elected a 50% Joint and Survivor option. Deferred vested benefits are actuarially reduced to pay for this coverage.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50% or 75% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year or on a straight-life basis otherwise.

Post-Retirement Benefit Increases

Certain increases were effective January 1, 1981, August 1, 1981 and August 1, 1982 for participants (other than former deferred vested participants or their beneficiaries) who retired prior to those dates.

Special Strike Settlement Agreement Benefits Effective June 29, 1992

Active Strikers: A participant who is classified as an Active Striker under the terms of the Strike Settlement Agreement, is age 50 with at least 25 years of Credited Benefit Service, and retires by August 1, 1992 is eligible to receive his regular monthly benefit determined by using his Credited Benefit Service (inclusive of the 9 years of Credited Benefit Service granted during the duration of the strike) and an \$18.00 benefit unit commencing at age 62, and a temporary supplemental benefit payable to age 62, such that the total of this supplement and the unreduced monthly benefit determined above is not less than \$500 per month.

Class Eligible Employees: If a participant classified as a Class Eligible Employee retires under the provisions of the Plan, his benefit will be determined using the additional 9 years of Credited Benefit Service granted for the duration of the strike.

Certain Retired Participants: If a member of the Bargaining Unit retired during the strike (between July 11, 1983 and May 28, 1992) that retired participant will have his monthly pension benefit re-determined using an \$18.00 benefit unit.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

Due to an asset transfer under IRC Section 420, effective December 16, 2020, all participants who were non-vested as of December 16, 2020 became immediately and fully vested, including any non-vested terminations within the year prior to that date. There is negligible impact on liability at December 31, 2020.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Former Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge

Plan Provisions

Effective December 31, 2018, this plan was merged into the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. It was amended most recently effective December 31, 2018.

Covered employees All hourly employees of Plant B hired before February 27, 2005 will be Plan participants on their date of hire.

Participation freeze Plan participation is frozen as of February 27, 2005.

Definitions

Pension service A participant's continuous service shall be equal to the elapsed time of employment measured from the date of hire to the termination date of an employee.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

A monthly life annuity starting at age 65 based on retirement date.

Calculated as credited service up to 20 years times Rate A shown below, plus credit service in excess of 20 years times Rate B shown below, up to the applicable maximum service:

Retirement Date	Rate A	Rate B	Maximum Service
3/06/1996 – 3/01/1997	\$21.50	\$27.50	
3/02/1997 – 3/01/1998	22.25	28.25	
3/02/1998 – 3/01/1999	23.00	29.00	
3/02/1999 – 2/26/2000	24.00	30.00	
2/27/2000 – 2/26/2001	26.00	31.00	42
2/27/2001 – 2/26/2002	27.00	32.00	42
2/27/2002 – 2/26/2003	28.00	34.00	42
2/27/2003 – 2/26/2004	29.00	37.00	43
2/27/2007 – 12/31/2007	31.00	41.00	43
1/01/2008 – 2/28/2014	34.00	44.00	43
3/01/2014 – 2/26/2017	34.50	44.50	43
2/27/2017 and later	35.25	45.25	43

Actuarial Equivalence Basis

1983 Group Annuity Mortality Table (male rates for participants and female rates for beneficiaries) and an interest rate of 6%

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	55/30 Early Retirement – Attainment of age 55 and 30 years of continuous service 60/25 Early Retirement – Attainment of age 60 and 25 years of continuous service 60/15 Early Retirement – Attainment of age 60 and 15 years of continuous service
Late retirement	After age 65 and five years of participation
Deferred vested termination	Termination after five years of continuous service.
Disability	Permanent and total disability at any age with at least 15 years of continuous service.
Surviving Spouse's Benefit	Death of an active employee after the age of 50 with at least 15 years of Continuous Service
Preretirement death benefit	Death when 100% vested and not eligible for the Surviving Spouse's Benefit.
Supplemental Benefit	■ Participants who retire between March 1, 1997 and February 28, 1999, who are eligible for the "60/25 Early Retirement" and who have yet to attain age 65 ■ Participants who retire between February 27, 2005 and February 26, 2008, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65 ■ Participants who retire after February 27, 2014, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	The accrued benefit.
Early retirement	55/30 Early Retirement – The accrued benefit 60/25 Early Retirement – The accrued benefit 60/15 Early Retirement – The vested benefit commences in full at age 65, or as early as age 60 in a reduced amount equal to the actuarial equivalent of the accrued benefit at age 65.
Late retirement	The accrued benefit calculated using service accrued through the actual retirement date and the benefit unit in effect at termination.
Deferred vested termination	The accrued benefit commencing at age 65. If the participant has at least 15 years of continuous service, they can retire after age 60 under the “60/15 Early Retirement” provisions.
Disablement	The accrued benefit at the time of disability is payable on an unreduced basis.
Surviving Spouse’s Benefit	50% of the benefit as though the employee had elected to retire the day before death assuming the employee’s age at death was at least 65. This benefit shall be reduced by ½% for each year the spouse is under the age of 50. After the spouse’s attainment of age 65 the benefit will be 50% of the actuarially reduced benefit assuming the employee had retired at normal retirement age and accepted the 50% joint and survivor benefit.
Preretirement death	50% of the benefit the employee would have received if he would have elected the 50% Joint and Survivor benefit the day before his death. If the employee has not yet attained age 60, the benefit is calculated using service on the date of death and assuming the employee survived to age 60. The benefit is payable at the later of when the employee would have been age 60 or at the employee’s death.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Supplemental Benefit

- Participants who retire between March 1, 1997 and February 28, 1999: \$100
- Participants who retire between February 27, 2005 and February 26, 2008: \$200
- Participants who retire after February 27, 2014: \$200

These supplemental benefits will be paid until the earlier of the attainment of age 65 or the death of the participant.

Other Plan Provisions

Pension Increases

Those participants who retire from active status during the term of the union contract will receive an increase in their pension as the benefit unit increases.

Optional Forms of Payment

Life Annuity, Joint and 50% Survivor Annuity, Joint and 75% Survivor Annuity

Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN: 34-6520107/002
Plan Sponsor: Park Ohio Industries, Inc.
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Cash Balance Plan

Effective Date

April 1, 2011 (as amended most recently effective July 1, 2021).

Coverage and Participation

Coverage is as defined under Covered Employment Classifications in the plan document. In general, employees of the Parent Company and most Related Companies are covered, with the exception of some bargained employees. Participation for covered employees begins on the first Entry Date following the attainment of age 21 and two years of Eligibility Service.

Entry Date

The first day of January, April, July and October, with April 1, 2011 being the first Entry Date. Employees of the Bates division began accruing benefits under the cash balance formula effective January 1, 2016. Employees of the Fluid Routing Solutions division began accruing benefits under the cash balance formula effective January 1, 2018. Employees of the Autoform division began accruing benefits under the cash balance formulas effective January 1, 2019.

Cash Balance Account

Initial balance: The starting balance in the cash balance account as of April 1, 2011 is zero.

Pay credits: Pay credits equal to 2% of pay are deposited at the end of each quarter from April 1, 2011 to December 31, 2017. Pay credits equal to 2.50% of pay for each quarter from December 31, 2017 to June 30, 2020 are deposited at the end of each quarter. Pay credits equal to 3.00% of pay for each quarter after June 30, 2021 are deposited at the end of each quarter effective July 1, 2020. Pay is limited to the amounts provided under IRC Section 401(a)(17).

Interest credits: Interest credits are applied quarterly equal to the quarterly interest rate equivalent of the average yield on nominal 1-year Treasury constant maturities for the second month of the preceding Plan Year Quarter, as reported in Federal Reserve Statistical Release H.15. Notwithstanding the foregoing, in no event shall the interest rate for a Plan Year Quarter be less than a rate that is equivalent of a 3.00% annual rate or greater than a rate that is equivalent of a 7.0% annual rate. Interest is credited until the date of commencement of benefits.

Normal Retirement

Eligibility – Age 65.

Monthly Benefit – The normal retirement benefit is a monthly pension payable for life commencing at age 65 equal to the actuarial equivalent of the participant's cash balance account. Actuarial equivalence is based on the IRC 417(e) assumptions in effect at the annuity starting date.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of Payment

An employee may elect to receive his benefit as a single lump sum equal to the cash balance account, on a single-life annuity basis or on an actuarially equivalent 50% or 100% Joint and Survivor annuity basis. A married employee shall receive his benefit on a reduced 100% Joint and Survivor actuarially equivalent annuity basis unless he elects (with consent of his spouse) an alternative form of benefit. The same forms of payment apply to vested terminated participants. A terminated participant who defers commencement retains the right to elect a lump sum.

If the cash balance account is less than \$5,000 at termination of employment, the benefit will automatically be distributed in lump sum form. For Metalloy employees with accrued benefits under the former Metalloy Plan, the \$5,000 threshold applies to total benefit value.

Vested Benefits Upon Termination of Service

Vesting – Each participant shall at all times have a one hundred percent vested and nonforfeitable interest in his or her Accrued Benefit under this portion of the Plan.

Termination Benefit – The deferred vested monthly pension, commencing on or prior to the Normal Retirement Date, is the actuarial equivalent of the participant's cash balance account. Other than plan participation requirements, there are no age or service requirements for early benefit commencement.

Disability Benefits

There is no distinction between termination due to disability and termination due to other causes.

Late Retirement Benefits

Pay credits and interest credits will continue past normal retirement date. For participants other than 5% owners, there will be no commencement of payment prior to termination of employment. An actuarial increase is applied to the benefit for periods of employment beyond April 1 of the year after the year in which age 70.5 is attained.

Death Benefits Before Retirement

If an active or terminated participant dies prior to benefit commencement, his beneficiary shall receive a lump sum benefit equal to the participant's cash balance account as of the date of death. If there is no designated beneficiary, payment will be made to the estate.

If the beneficiary is the participant's surviving spouse, the beneficiary may elect to receive the benefit as a 100% Joint and Survivor annuity.

There is no charge for pre-retirement death benefit coverage.

Changes in Plan Provisions since Last Actuarial Valuation

The Plan was amended to increase the cash balance formula crediting rate from 2.50% to 3.00% of pay effective July 1, 2021.

Plan Name:	Park Ohio Industries and Subsidiaries Pension Plan
EIN / PN:	34-6520107/002
Plan Sponsor:	Park Ohio Industries, Inc.
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	30	32,931	15		0		0		0		0		0		0		0		0	
25 - 29	42	35,548	58	36,271	7		0		0		0		0		0		0		0	
30 - 34	31	41,141	81	44,421	25	46,510	0		0		0		0		0		0		0	
35 - 39	36	51,976	76	51,001	68	56,376	1		1		0		0		0		0		0	
40 - 44	34	52,648	99	52,324	103	55,600	3		1		3		0		0		0		0	
45 - 49	31	49,465	121	49,645	130	63,718	1		3		3		1		0		0		0	
50 - 54	36	48,861	109	58,387	193	71,152	2		5		5		3		1		1		0	
55 - 59	28	45,574	144	63,835	216	69,068	1		1		4		3		7		1		0	
60 - 64	28	46,640	80	55,255	227	68,954	1		0		1		5		2		1		1	
65 - 69	8		44	58,856	118	69,188	0		0		0		0		0		0		0	
70 & Over	1		3		36	49,251	0		0		0		1		0		0		1	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2021

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	30	266	13		0		0		0		0		0		0		0		0	
25 - 29	41	336	58	2,330	7		0		0		0		0		0		0		0	
30 - 34	31	269	79	3,046	24	7,909	0		0		0		0		0		0		0	
35 - 39	36	579	76	3,393	66	10,954	0		0		0		0		0		0		0	
40 - 44	34	430	98	3,478	103	10,540	1		0		0		0		0		0		0	
45 - 49	31	391	121	3,465	129	12,498	0		0		0		0		0		0		0	
50 - 54	36	421	108	4,039	191	14,896	0		0		0		0		0		0		0	
55 - 59	28	451	144	4,122	214	15,007	0		0		0		0		0		0		0	
60 - 64	28	407	80	3,947	223	15,462	0		0		0		0		0		0		0	
65 - 69	8		43	4,586	117	16,250	0		0		0		0		0		0		0	
70 & Over	1		3		36	12,168	0		0		0		0		0		0		0	

Plan Name: Park Ohio Industries and Subsidiaries Pension Plan
 EIN / PN: 34-6520107/002
 Plan Sponsor: Park Ohio Industries, Inc.
 Valuation Date: January 1, 2021

October 14, 2022

To the Plan Administrative Committee
Park-Ohio Industries, Inc. and Subsidiaries Pension Plan
Cleveland, OH

We have audited the financial statements of Park-Ohio Industries, Inc. and Subsidiaries Pension 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] for the year ended December 31, 2021, and we will issue our report thereon dated October 14, 2022. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) as summarized in Note 4, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. 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 financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 12, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the actuarial present value of accumulated plan benefits as determined by valuations performed by a third-party actuary. We evaluated the key factors and assumptions used to develop the actuarial present value of accumulated plan benefits in determining that it is

reasonable in relation to the financial statements taken as a whole. The significant assumptions underlying the actuarial computations include: (a) life expectancy; (b) retirement age; (c) assumed mortality, turnover, retirement, and disability rates based on statistical data and tables; and (d) discount rates applied to obligations of the Plans.

Management's estimate of the fair value of certain hedge funds are determined based on information provided by fund managers which utilized various estimates in the calculation of fair value.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no corrected adjustments noted.

The following summarizes the uncorrected misstatements identified during the audit, other than those that are trivial, and communicated them to the appropriate level of management. There were no corrected adjustments noted.

Account Description	Debit	Credit	Impact to Statements of Changes in Net Assets Available for Benefits
Net income from collective investment trusts	\$ 108,601		\$ (108,601)
Investments, at fair value		\$ 108,601	
<i>To true up investment balance</i>			
Reversing impact of prior year misstatements			\$ -
Net impact of uncorrected adjustments on current year financial statements			<u>\$ (108,601)</u>

Disagreements with Management

For the purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 14, 2022.



Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

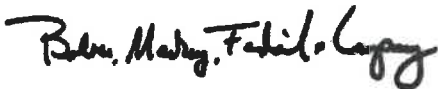
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether 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).

This information is intended solely for the use of the Plan Administrative Committee and Audit Committee of the Board of Directors of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



BOBER, MARKEY, FEDOROVICH & COMPANY
Cleveland, Ohio



PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES
PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN

TABLE OF CONTENTS

	Page No.
INDEPENDENT AUDITORS' REPORT	1 – 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits at December 31, 2021 and 2020	5
Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021	6
NOTES TO FINANCIAL STATEMENTS	7 – 19
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	20

INDEPENDENT AUDITORS' REPORT

To the Plan Administrative Committee and Participants
Park-Ohio Industries, Inc. and Subsidiaries Pension Plan
Cleveland, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Park-Ohio Industries, Inc. and Subsidiaries Pension 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 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 controls 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 Park-Ohio Industries, Inc. and Subsidiaries Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or 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 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 controls 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 controls. 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 schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

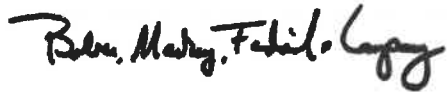
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Park-Ohio Industries, Inc. and Subsidiaries Pension Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



BOBER, MARKEY, FEDOROVICH & COMPANY
Cleveland, Ohio

October 14, 2022

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
At December 31, 2021 and 2020

	December 31,	
	2021	2020
ASSETS		
Investments, at fair value:		
Account Balance Plan	\$ 392,015	\$ 445,787
Growth and Income Separate Account	5,685	4,477
Immediate Participation Guarantee Contract	295,566	36,000
Industrial Fasteners Corp. Trust	4,056	3,772
Park-Ohio Industries, Inc. Collective Investment Trust	39,529,600	35,988,368
Canton Drop Forge Trust	14,674,903	12,694,047
RB&W Collective Investment Trust	119,513,733	112,191,320
	<u>174,415,558</u>	<u>161,363,771</u>
LIABILITIES		
Section 420 transfer	4,458,247	-
Net assets available for benefits	<u><u>\$ 169,957,311</u></u>	<u><u>\$ 161,363,771</u></u>

The accompanying notes are an integral part of these financial statements.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021

ADDITIONS

Interest and dividend income	\$ 5,147,336
Net income from collective investment trusts	14,938,698
Total additions	<u>20,086,034</u>

DEDUCTIONS

Benefits paid to participants	5,248,160
Administrative expenses	1,179,236
Total deductions	<u>6,427,396</u>

Net increase prior to transfers	<u>13,658,638</u>
---------------------------------	-------------------

Qualified transfer to fund postretirement benefit payments (Note 9)	<u>(5,065,098)</u>
---	--------------------

Increase in net assets available for benefits	8,593,540
---	-----------

Net assets available for benefits:

Beginning of year	161,363,771
End of year	<u><u>\$ 169,957,311</u></u>

The accompanying notes are an integral part of these financial statements.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF PLAN

General

The Park-Ohio Industries, Inc. and Subsidiaries Pension Plan (Plan) is a defined benefit plan that was formed through a series of plan mergers of affiliates or subsidiaries of Park-Ohio Industries, Inc. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

On January 4, 1999, The Metalloy Corporation (Metalloy) was acquired by Park-Ohio Industries, Inc. (Park-Ohio or the Company). The Metalloy Corporation Employees' Defined Benefit Pension Trust (the Metalloy Plan) was a defined benefit plan established for the principal purpose of providing hourly employees of Metalloy with income upon retirement or disability.

Effective October 14, 1999, Park-Ohio merged the Revised Hourly Rate Pension Plan of Peotone Plant of Bennett Industries, Inc. (Bennett Plan) into the Metalloy Plan, with a retroactive effective date of January 1, 1999.

Effective September 26, 2003, the Metalloy Plan was frozen for all future benefit and services accruals.

Effective May 15, 2006, The Castle Rubber Company, a subsidiary of Park-Ohio Industries, Inc. Retirement Income Plan for Bargaining Unit Employees (the Castle Rubber Plan) and the RB&W Corporation Hourly Employees' Pension Plan (the RB&W Hourly Plan) merged with the Metalloy Plan, which was renamed the Park-Ohio Industries, Inc. and Subsidiaries Pension Plan.

Effective January 1, 2007, the RB&W Corporation Pension Plan for Contract Unit Employees at Cleveland, Ohio (RB&W Contract Unit Plan) was merged into the Plan.

Effective April 1, 2007, the Integrated Logistics Holding Corp. Pension Plan (Industrial Fasteners Plan) was merged into the Plan.

Effective October 1, 2009, the Non-Contributory Pension Plan for Local 91 Bargaining Unit Employees of The Ohio Crankshaft Divisions of Park-Ohio Industries, Inc. and Tocco, Inc. (OCCO Plan) was merged into the Plan.

In April 2011, the Company amended the Plan to cover most U.S. employees not covered by collective bargaining agreements in a cash balance account plan.

Effective December 31, 2018, the Canton Drop Forge Pension Plan (CDF Plan) was merged into the Plan.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Contributions

The Company makes contributions as deemed necessary on an actuarial basis (unit credit funding method) to provide the Plan with assets sufficient to meet the benefits to be paid to plan participants.

The contributions are generally designed to fund current service costs and to fund prior service costs over ten to thirty years. The Company was not required to make a contribution to meet the funding requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA) for the year ended December 31, 2021.

Pension Benefits

Former Metalloy Plan

Participants of the former Metalloy Plan are entitled to a monthly pension benefit beginning at normal retirement age (65), or at age 62 with twenty years credited service equal to the product of the participant's years of credited service times the established benefit multiplier at the retirement date. Reduced benefits are available for employees retiring at age 55 with five years of credited service. Accrued benefits are 100% vested after five years of service. On March 5, 2001, the Metalloy Plan was amended to increase the benefit unit to \$21.00 effective March 5, 2000, and a \$1.00 increase per year through March 3, 2003.

The normal form of retirement is a life annuity for unmarried participants and a qualified joint and 50.0% survivor annuity for married participants. Optional forms of benefit payments are: 1) period certain and life annuity, 2) a life only annuity, or 3) a 66.6% or 100.0% joint and survivor annuity.

Former Bennett Plan

Participants of the former Bennett Plan are entitled to a monthly pension benefit beginning at normal retirement age (65), or at age 60 with ten years of credited service equal to the participant's years of credited service times the established benefit multiplier at the retirement date. Reduced benefits are available for employees retiring at age 55 with ten years of credited service. Credit benefit service was frozen for participants of the former Bennett Plan at December 31, 1993.

Former Castle Rubber Plan

Participants of the former Castle Rubber Plan are entitled to a monthly pension benefit beginning at age 65. A participant's annual normal retirement benefit equals a fixed benefit unit multiplied by the number of years of credited service. The fixed dollar amount varies depending on the date of retirement. For retirements occurring after July 15, 2001, the fixed benefit unit was \$20.75 multiplied by the years of credited service. Future increases in the fixed benefit unit will occur in accordance with the former Castle Rubber Plan provisions. Additionally, participants of the former Castle Rubber Plan may receive disability and early retirement and a spouse's benefit for death prior to retirement. To be eligible for disability and early retirement benefits, participants must have completed ten and twenty years of credited service, respectively. In addition,

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

participants must have attained age 55 to be eligible for early retirement benefits. Spousal benefits are available after participants have completed five years of credited service.

During 2002, The Castle Rubber Company was sold by Park-Ohio. As a result of the sale, the former Castle Rubber Plan was frozen, effective April 26, 2002, for all future benefit and service accruals.

Former RB&W Hourly Plan

Participants of the former RB&W Hourly Plan are entitled to a monthly pension benefit at age 65. A participant's annual normal retirement benefit is a fixed dollar amount multiplied by the number of years of credited service. The fixed dollar amount varies depending upon the date of retirement. Future increases in the fixed dollar amount occur in accordance with the former RB&W Hourly Plan provisions. Additionally, participants of the former RB&W Hourly Plan may receive disability and early retirement benefits and a spouse's benefit for death prior to retirement. To be eligible for disability benefits at the Kent, Ohio plant, participants must have completed ten years of credited service prior to the date they attain age 65.

Coraopolis, Rock Falls, and Chicago plant's participants must have completed fifteen years of credited service to be eligible for disability benefits. To be eligible for early retirement benefits at the Kent, Ohio and Chicago plants, participants must have completed ten years of credited service. Participants of the Coraopolis plant must have completed fifteen years, while participants of the Rock Falls plant must have completed thirty years of credited service to be eligible for early retirement. In addition, participants must have attained age 60 to be eligible for early retirement benefits. Spousal benefits are available after participants have completed five years of credited service.

During 2002, the Coraopolis facility was closed. As a result of the closure, the portion of the former RB&W Hourly Plan relating to the Coraopolis facility was frozen for all future benefit and service accruals.

Former RB&W Contract Unit Plan

Normal retirement occurs at age 65. A participant's annual, normal retirement benefit equals a fixed dollar amount multiplied by the number of years of credited service. The fixed dollar amount varies depending upon the date of retirement.

Additionally, the Plan provides disability and early retirement benefits and a spouse's benefit for death prior to retirement. To be eligible for disability and early retirement benefits, participants must have completed ten years of credited service for the Contract Unit Employees at Cleveland, Ohio and fifteen years of credited service for Port Chester retirees. In addition, participants must have attained age 60 to be eligible for early retirement benefits. Spousal benefits are available after participants have completed five years of credited service. Port Chester retirees are not eligible for disability or spousal benefits.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Former Industrial Fasteners Plan

Normal retirement occurs at age 65. A participant's annual, normal retirement benefit equals the product of an established benefit multiplier at the retirement date times the average of the highest five consecutive calendar years of compensation. The fixed dollar amount varies depending upon the date of retirement. Additionally, the Plan provides disability and a spouse's benefit for death prior to retirement. The Plan does not provide for early retirement benefits.

Former OCCO Plan

Participants of the former OCCO Plan receive an unreduced normal pension after age 62, or after age 55 with the sum of age and years of credited benefit service at least equal to 85, or after age 50 with thirty years of credited benefit service. Otherwise, the employee receives his accrued normal retirement pension payable at age 65 or, alternatively, an immediate benefit reduced by 6/10% for each complete calendar month prior to age 65 but not under age 60, plus 4/10% for each completed calendar month prior to age 60 but not under age 55. Employees who retire after age 50 with at least thirty years of credited business service receive a temporary early retirement supplement to age 62, such that the total monthly benefit is \$1,000. At age 62, the benefit reverts to the normal retirement benefit.

Former CDF Plan

Participants of the former Canton Drop Forge are entitled to a monthly pension benefit beginning at normal retirement age (65), or at age 55 with 30 years of credited service equal to the participant's years of credited service, or at 60 with 25 years of credit service times the established benefit multiplier at the termination date. Reduced benefits are available for employees retiring at age 60 with 15 years of credited service. Additionally, the Plan provides disability and a spouse's benefit for death prior to retirement.

Cash Balance Account Plan Benefits

A participant's accrued benefit is defined as a notional cash balance account. Participant cash balance accounts are credited on an annual basis with amounts equal to 3.0% of their eligible earnings, as defined by the Plan. Additionally, interest is credited to participant cash balance accounts based on the balance at the beginning of each quarter. The rate at which interest is credited to the participant cash balance accounts is based on a one-year U.S. Treasury rate. The Plan has an interest crediting rate of not less than 3% and not more than 7% annually.

Disability Benefits

Participants who are eligible for social security disability benefits are eligible for disability retirement with full vesting of their accrued benefit, actuarially reduced if payments commence before their normal retirement date. The monthly disability benefit is determined by the greater of: 1) multiplying the years of credited service, up to a maximum of forty years, by the applicable benefit multiplier in effect as of the date of disability,

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

reduced by any amount received from workers' compensation, or 2) the actuarial equivalent of the accrued benefit at the date of disability, payable until retirement, death, or recovery.

Plan Termination

While the Company has not expressed any intent to discontinue its contributions, it is free to do so, subject to the provisions of ERISA. In the event such discontinuance results in the termination of the Plan, its available net assets will be allocated to benefits as prescribed by ERISA, generally in the following order:

- a. Vested benefits currently payable.
- b. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), as discussed below.
- c. All other vested benefits.
- d. All nonvested benefits.

The PBGC guarantees most, but not all, vested retirement benefits and certain disability and survivor's pensions. However, there is a statutory limitation on the amount of an individual's monthly benefit that the PBGC guarantees. That limitation applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding limitations are actuarially adjusted.

The extent to which participants receive their benefits if the Plan were to terminate at some future time would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, and may also depend on the level of benefits guaranteed by the PBGC.

Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan which consist primarily of trustee fees, investment consultation fees, actuarial fees, audit fees, and PBGC fees. These expenses are reported on the statement of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular investment trust to which the expenses relate.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is defined as 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

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

measurement date (an exit price). See Note 5 for further discussion and disclosures related to fair value measurements.

Investment transactions are recorded as of the trade date. Dividends and interest are included in income when earned, based on the terms of the investments and the periods during which they are held by the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to 1) retired or terminated employees or their beneficiaries, and 2) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based primarily on the employees' years of credited service. The accumulated plan benefits for active employees are based primarily on credited service rendered to the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

Subsequent Events

The Plan Sponsor, Park-Ohio Industries, Inc., evaluated subsequent events of the Plan through October 14, 2022, the date these financial statements were issued.

NOTE 3 – ACCUMULATED PLAN BENEFITS

Consulting actuaries estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected payment date.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

The actuarial present value of accumulated plan benefits at December 31, 2021 and 2020, is as follows:

	2021	2020
Vested benefits:		
Participants currently receiving benefits	\$ 29,004,069	\$ 29,631,154
Other participants	24,746,537	23,613,838
	<u>53,750,606</u>	<u>53,244,992</u>
Nonvested benefits	653,477	673,441
Total actuarial present value of accumulated plan benefits	<u>\$ 54,404,083</u>	<u>\$ 53,918,433</u>

A reconciliation of the changes in the actuarial present value of accumulated plan benefits is summarized as follows:

Actuarial present value of accumulated plan benefits at December 31, 2020	\$ 53,918,433
Increase (decrease) during the year attributable to:	
Benefits accumulated	2,288,584
Actuarial gains	(837,548)
Interest due to decrease in the discount period	4,154,031
Benefits paid	(5,248,160)
Assumption changes	<u>128,743</u>
Actuarial present value of accumulated plan benefits at December 31, 2021	<u>\$ 54,404,083</u>

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Significant assumptions underlying the actuarial valuations are as follows:

	Former Metalloy Plan	Former Castle Rubber Plan	Former RB&W Hourly Plan	Former RB&W Contract Unit Plan	Former Industrial Fasteners Plan	Former OCCO Plan	Former CDF Plan
Interest rate	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%
Mortality	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)	MP2021 – Headcount- Weighted Blue Collar Mortality Table (male and female)
Retirement age	Rates varying by age (age 55 – 70)	Age 62 for participants with 30 years of service; age 65 for all others. The assumed retirement age is 55 for deferred vested participants with 20 years of service.	Rates varying by age (age 60 – 65)	Age 65 with 5 years of service for Cleveland and 15 years of service for Port Chester	Age 65	Rates varying by age (age 55–66)	Rates varying by age (age 55–65)
Actuarial method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method	Projected Unit Credit Cost Method

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

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.

NOTE 4 – INVESTMENTS

Other than investments of \$24,267,263 and \$24,998,121 at December 31, 2021 and 2020 respectively, interest and dividend income and net gain from collective investment trusts of \$785,934 and \$740,296 respectively, for the year ended December 31, 2021 were certified as complete and accurate by Charles Schwab Bank, KeyBank National Association, Empower Retirement, Huntington Bank and U.S. Bank. Such certified financial information includes investments held at December 31, 2021 and 2020, net appreciation in fair value of investments, and interest and dividend income for the year ended December 31, 2021.

Certain assets of the Plan are held by KeyBank in the Group Trust for Employee Benefit Plans of Park-Ohio Industries, Inc. (Park-Ohio Collective Investment Trust), and KeyBank, as trustee of the Park-Ohio Collective Investment Trust, executes all transactions therein. The Plan owned 100% of the Park-Ohio Collective Investment Trust at December 31, 2021 and 2020.

Certain assets of the Plan are held by US Bank and McDonald Partners in the RB&W Collective Investment Trust, and U.S. Bank, as trustee of the RB&W Collective Investment Trust, executes all transactions therein. At December 31, 2021 and 2020, the Plan owned 100% of the RB&W Collective Investment Trust's net assets.

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2 – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, and inputs that are observable for the asset or liability either directly or indirectly, for substantially the full term of the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

- Level 3 – Valuation inputs are unobservable and significant to the fair value measurement. These inputs may be used with internally developed methodologies that result in management's best estimate.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety.

Certain of the Plan's assets (Growth and Income Separate Account) are invested in a deposit administration contract with an insurance company and are stated at fair value as determined by the net asset value thereof.

Hedge funds are valued at their net asset value as a practical expedient for fair value ("NAV"). NAV is based on the underlying assets and liabilities owned by the funds. Such funds are not reflected in the fair value hierarchy.

Certain of the Plan's assets are placed in an Immediate Participation Guarantee Contract (unallocated insurance contract valued at contract value which approximates fair value) whereby they are invested in the general account of the insurance company. Periodically (each December 31st at a minimum), the insurance company adjusts the Immediate Participation Guarantee Contract to recognize funds deposited and paid out and to reflect the interest and capital gains and losses applicable to this contract for such year based on the insurance company's "experience rating plan" then in effect. At December 31, 2021 and 2020, fair value and contract value were equal. Any payments that are required to be made under this contract are made from the Immediate Participation Guarantee Contract. The insurance contract provides for various adjustments to rates upon termination.

Under this insurance contract, the Company can elect to transfer certain amounts from the Immediate Participation Guarantee Contract to the Growth and Income Separate Account, a pooled separate account maintained by the insurance company. Transfers to the Separate Account are accomplished by purchasing "Separate Account Units" at a cost per unit at the latest valuation of the Separate Account. "Separate Account Unit Values" are determined by the insurance company on specified valuation dates and will equal the fair value of the assets held in the Separate Account as of such valuation date divided by the number of "Separate Account Units" outstanding as of such valuation date.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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 reporting date.

At December 31, 2021 and 2020, the Plan had no unfunded commitments related to collective trust funds. The redemption of common/collective trust funds is subject to the preference of the plan administrator.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Redemption of hedge fund investments is subject to timing restrictions of either the last day of the calendar quarter or semiannually as of June 30 and December 31 and are subject to 65 to 90 days prior written notice periods. The redemptions may be subject to certain fees.

The following tables set forth the fair value of the Plan's investments by hierarchy:

	December 31, 2021				Total
	Level 1	Level 2	Level 3		
Common stock	\$ 32,432,300	\$ -	\$ -	\$ -	32,432,300
Equity funds	65,333,224	-	-	-	65,333,224
Foreign stock	7,751,557	-	-	-	7,751,557
U.S. government obligation	8,909,891	-	-	-	8,909,891
Fixed income funds	6,365,283	-	-	-	6,365,283
Corporate bonds	14,938,438	-	-	-	14,938,438
Cash and cash equivalents	6,814,320	-	-	-	6,814,320
	<u>\$ 142,545,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>142,545,013</u>

Investments measured at NAV:

Common collective trust	5,685
Hedge funds	31,864,860
Total assets at fair value	<u>\$ 174,415,558</u>

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

	December 31, 2020				
	Level 1	Level 2	Level 3		Total
Common stock	\$ 30,673,116	\$ -	\$ -	\$	30,673,116
Equity funds	63,096,284	-	-		63,096,284
Foreign stock	6,852,649	-	-		6,852,649
U.S. government obligation	8,549,402	-	-		8,549,402
Fixed income funds	6,350,035	-	-		6,350,035
Corporate bonds	16,026,220	-	-		16,026,220
Cash and cash equivalents	5,921,517	-	-		5,921,517
	<u>\$ 137,469,223</u>	<u>\$ -</u>	<u>\$ -</u>		<u>137,469,223</u>

Investments measured at NAV:

Common collective trust	4,447
Hedge funds	23,890,071
Total assets at fair value	<u>\$ 161,363,771</u>

The net unrealized gain is included in the net income from collective investment trusts on the accompanying Statement of Changes in Net Assets Available for Benefits. There were no transfers between hierarchy levels and there were no changes in valuation methodologies at December 31, 2021 and 2020 or for the year ended December 31, 2021.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions included the purchase and sale of collective investment trust units through the Plan's custodians and trustees. These purchases and sales include securities which are managed by the Plan's custodians and trustees. Such transactions are exempt from being prohibited transactions.

NOTE 7 – INCOME TAX STATUS

The Company received a determination letter from the Internal Revenue Service ("IRS") dated January 11, 2021 stating that the Plan is qualified under Section 401(a) of the Code. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax exempt as of December 31, 2021.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

Accounting principles generally accepted in the United States of America (GAAP) requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

NOTE 8 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 9 – TRANSFER TO FUND POSTRETIREMENT BENEFIT PAYMENTS

During 2009, the Plan was amended to create a separate retiree medical benefits account as provided for in Section 401(h) of the Code and also to permit transfers of excess plan assets to be made to that account, as permitted under Section 420 of the Code. In 2021, the Plan was resolved to allow a transfer for the estimated retiree medical benefit expenses through December 31, 2030. The Plan approved a transfer of \$5,065,098 of excess plan assets to the separate retiree medical benefits account during December 2021, of which \$606,851 was transferred during the 2021 Plan year.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
 EIN #38-1281105 Plan #002
 Schedule H, Line 4i – Schedule of Assets
 (Held at End of Year)
 December 31, 2021

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Date of Interest, Collateral, Par, or Market Value	Cost	Current Value
* Empower Retirement	Guaranteed Investment Contract	\$ 295,566	\$ 295,566
* Empower Retirement	Blend/Victory Fund (SA-9V)	818	5,685
* McDonald Partners, RB&W Collective Investment Trust	Collective Investment Trust	22,008,213	24,267,263
* KeyBank National Association, Park-Ohio Industries, Inc. Collective Investment Trust	Collective Investment Trust	25,506,243	39,529,600
* KeyBank National Association, Industrial Fasteners Corp. Trust	Collective Investment Trust	4,056	4,056
* Charles Schwab	Cash	392,015	392,015
* Huntington Bank	Collective Investment Trust	9,866,428	14,674,903
* U.S Bank, RB&W Collective Investment Trust	Collective Investment Trust	63,484,360	95,246,470
		<u>\$ 121,557,699</u>	<u>\$ 174,415,558</u>
* Party in interest			

The accompanying notes are an integral part of these financial statements.

PARK-OHIO INDUSTRIES, INC. AND SUBSIDIARIES PENSION PLAN
 EIN #38-1281105 Plan #002
 Schedule H, Line 4i – Schedule of Assets
 (Held at End of Year)
 December 31, 2021

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Date of Interest, Collateral, Par, or Market Value	Cost	Current Value
* Empower Retirement	Guaranteed Investment Contract	\$ 295,566	\$ 295,566
* Empower Retirement	Blend/Victory Fund (SA-9V)	818	5,685
* McDonald Partners, RB&W Collective Investment Trust	Collective Investment Trust	22,008,213	24,267,263
* KeyBank National Association, Park-Ohio Industries, Inc. Collective Investment Trust	Collective Investment Trust	25,506,243	39,529,600
* KeyBank National Association, Industrial Fasteners Corp. Trust	Collective Investment Trust	4,056	4,056
* Charles Schwab	Cash	392,015	392,015
* Huntington Bank	Collective Investment Trust	9,866,428	14,674,903
* U.S Bank, RB&W Collective Investment Trust	Collective Investment Trust	63,484,360	95,246,470
		<u>\$ 121,557,699</u>	<u>\$ 174,415,558</u>
* Party in interest			

The accompanying notes are an integral part of these financial statements.