Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 10/31/2017

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)
FERRO CORPORATION

6060 PARKLAND BLVD
MAYFIELD HEIGHTS, OH 44124

2b Employer Identification Number (EIN) 34-0217820

2c Plan Sponsor's telephone number 216-875-5600

2d Business code (see instructions) 327900

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	STEVE BOYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

FERRO CORPORATION

6060 PARKLAND BLVD
MAYFIELD HEIGHTS, OH 44124

3b Administrator's EIN: 34-0217820

3c Administrator's telephone number: 216-875-5600

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**	2139
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)**	148
a(2) Total number of active participants at the end of the plan year	**6a(2)**	114
b Retired or separated participants receiving benefits	**6b**	1095
c Other retired or separated participants entitled to future benefits	**6c**	624
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1833
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	237
f Total. Add lines **6d** and **6e**	**6f**	2070
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☒	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☒	2	**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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO.

(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	001495	91	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

(b) 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	415070
5	Current value of plan's interest under this contract in separate accounts at year end	5	1053833

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	524888
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	17579		
	(4) Transferred from separate account	7c(4)	280000		
	(5) Other (specify below)	7c(5)	33887		
	▶ MARKET VALUE, CREDIT, TRANSFER				
	(6)Total additions			7c(6)	331466
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	856354
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	409179		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	32105		
	▶ ADMINISTRATIVE EXPENSE, GPS FEE				
	(5) Total deductions			7e(5)	441284
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	415070

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)**	0
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)**	0
(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)**	0
(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.			**10b**	

Specify nature of costs.

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 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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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
AETNA LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-6033492	60054	002951	13	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

(b) 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**	1186162
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**	1173930
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**	55318		
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**	-342		
	▶ PRIOR PERIOD INTEREST RATE CHANGES				
	(6)Total additions			**7c(6)**	54976
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	1228906
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	29290		
	(2) Administration charge made by carrier	**7e(2)**	13454		
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	42744
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	1186162

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)**	0
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)**	0
(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)**	0
(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.			**10b**	

Specify nature of costs.

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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	233855602
b Actuarial value	**2b**	215969696

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1480	178532125	178532125
b For terminated vested participants	711	38838822	38838822
c For active participants	153	10972512	11218494
d Total	2344	228343459	228589441

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**	2111
b Expected plan-related expenses	**6b**	1800000
c Total (line 6a + line 6b)	**6c**	1802111

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/30/2022
Date

JAMES TROTIER
Type or print name of actuary

20-08425
Most recent enrollment number

MERCER
Firm name

216-830-8027
Telephone number (including area code)

200 PUBLIC SQUARE
SUITE 3760
CLEVELAND, OH 44114
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	189613
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	189613
10	Interest on line 9 using prior year's actual return of 12.81 %	0	24289
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		691068
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.63 %		38907
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		729975
d	Portion of (c) to be added to prefunding balance		729975
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	943877

Part III Funding Percentages

14	Funding target attainment percentage	14	94.06 %
15	Adjusted funding target attainment percentage	15	94.06 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.05 %
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
01/04/2021	2567000	0			
01/15/2021	1500000	0			
04/15/2021	1666000	0			
			Totals ► 18(b)	5733000	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	5703623

20 Quarterly contributions and liquidity shortfalls:

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

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

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1802111
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	13563622	1479928
b Waiver amortization installment		

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**	3282039

	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**	3282039
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5703623
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2421584
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

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

A Name of plan
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

SEI TRUST COMPANY

06-1271230

(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

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(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)

SEI INVESTMENTS

23-3060382

(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?
21 51	NONE	610895	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER (US) INC.

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	208913	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBIZ BENEFITS & INSURANCE

31-1582098

(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?
13 15	NONE	108836	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)

FIDUCIARY COUNSELORS, INC.

22-3709903

(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?
28	NONE	40000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL RETIREMENT INS. & ANNUIT

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 28 62 68	NONE	26830	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18450	Yes [ ] No [X]	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)

AETNA

06-6033492

(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?
51 13	NONE	13454	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SQUIRE PATTON BOGGS (US) LLP

34-0648199

(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?
29	NONE	7885	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GLOBAL PORTFOLIO STRATEGIES, INC.

06-1055669

(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?
28	NONE	5275	Yes [ ] No [X]	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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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: SEI CORE PROPERTY COLLECTIVE INV TR

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

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)
27-3224429-045	C	16442984

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P 500 INDEX

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

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)
06-1050034-123	P	457661

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND/REAMS FUND

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

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)
06-1050034-040	P	368713

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

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

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)
06-1050034-042	P	152271

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL BLEND/WELLINGTON

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

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)
06-1050034-349	P	75187

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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 reported 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	0	301
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4613000	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	149861	159245
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	4141768	6180095
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	13955246	16442984
(10) Value of interest in pooled separate accounts	1c(10)	1233488	1053832
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	208065498	218370349
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1698818	1601232
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	233857679	243808038
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	233857679	243808038

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	5733000	
	(B) Participants	**2a(1)(B)**	0	
	(C) Others (including rollovers)	**2a(1)(C)**	44	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		5733044
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	72559	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	0	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		72559
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	4959931	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		4959931
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	11342597	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	11166006	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		176591
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	-63188	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		-63188

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		20830
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		22683519
c Other income	2c		-86717
d Total income. Add all **income** amounts in column (b) and enter total	2d		33496569
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21076819	
(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)		21076819
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)	235248	
(2) Contract administrator fees	2i(2)	116298	
(3) Investment advisory and management fees	2i(3)	643347	
(4) Other	2i(4)	1474498	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2469391
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		23546210
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9950359
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 444669.

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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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): 23-3060382 06-1050034

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** 52

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 62.0 % Investment-Grade Debt: 24.0 % High-Yield Debt: 7.0 % Real Estate: 6.0 % Other: 1.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Ferro Corporation Pension Plan for Legacy Employees

Financial Statements and
Supplemental Schedules
Years Ended December 31, 2021 and 2020

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO
International Limited, a UK company limited by guarantee.

Ferro Corporation Pension Plan for Legacy Employees

Financial Statements and Supplemental Schedules

Years Ended December 31, 2021 and 2020

Ferro Corporation Pension Plan for Legacy Employees

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Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2021 21

Tel: 216-325-1700
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1300 East Ninth Street, Suite 1301
Cleveland, OH 44114

Independent Auditor's Report

Ferro Corporation Plan Administrator
Ferro Corporation Pension Plan for Legacy Employees
Mayfield Heights, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Ferro Corporation Pension Plan for Legacy Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2021 and 2020, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter —Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021 and Schedule of Reportable Transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that

agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

Cleveland, Ohio
October 17, 2022

Financial Statements

Ferro Corporation Pension Plan for Legacy Employees

Statements of Net Assets Available for Benefits

December 31,	**2021**	2020
Assets		
Investments, at fair value:		
Money Market	**$ 11**	$ -
Ferro Corporation Common Stock	**6,180,095**	4,141,768
Equity Mutual Funds	**138,692,109**	135,790,357
Fixed Income Mutual Funds	**79,678,229**	72,275,141
Common/Collective Trust	**16,442,984**	13,955,246
Cash	**301**	-
Pooled Separate Accounts	**1,053,832**	1,233,488
Total Investments, at Fair Value	**242,047,561**	227,396,000
Investments, at contract value:		
Prudential Trust Company General Account	**415,070**	524,888
Aetna Life and Casualty Insurance Company Group Annuity Contract	**1,186,162**	1,173,930
Total Investments, at Contract Value	**1,601,232**	1,698,818
Total Investments	**243,648,793**	229,094,818
Employer Contribution Receivable	**-**	4,613,000
Accrued Income	**159,245**	149,861
Net Assets Available for Benefits	**$ 243,808,038**	$ 233,857,679

See accompanying notes to financial statements.

Ferro Corporation Pension Plan for Legacy Employees

Statements of Changes in Net Assets Available for Benefits

Year Ended December 31,	**2021**	2020
Additions:		
Investment Income		
Net appreciation in fair value of investments	**$ 22,731,035**	$ 19,613,756
Dividend income	**4,959,931**	4,157,511
Interest income	**72,559**	101,690
Total Investment Income	**27,763,525**	23,872,957
Employer Contributions	**5,733,044**	5,898,952
Total Additions	**33,496,569**	29,771,909
Deductions:		
Benefits paid to participants	**21,076,819**	20,757,223
Administrative expenses	**2,469,391**	2,235,568
Total Deductions	**23,546,210**	22,992,791
Net Increase	**9,950,359**	6,779,118
Net Assets Available for Benefits, beginning of year	**233,857,679**	227,078,561
Net Assets Available for Benefits, end of year	**$ 243,808,038**	$ 233,857,679

See accompanying notes to financial statements.

1. Description of the Plan

The following brief description of the Ferro Corporation Pension Plan for Legacy Employees (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan was established on October 31, 2017 as a result of a spin-off from the Ferro Corporation Pension Plan and is a frozen defined benefit pension plan sponsored by Ferro Corporation (the Company or Employer) under which certain salaried and hourly rate employees at various facilities of the Company have frozen accrued benefits. Assets and benefit obligations were transferred to the Plan from the Ferro Corporation Pension Plan (the predecessor plan) as part of a spin-off. Participants and beneficiaries meeting certain requirements were transferred to the Plan.

Benefits

Plan participants stopped accruing benefits at various dates prior to January 1, 2011. Under terms of the Plan document, participants are eligible for monthly normal retirement benefit payments upon retirement after reaching age 65, or they may retire on or after age 55 (age 60 at the Baton Rouge, Niagara Falls and Nashville facilities) and receive early retirement benefits provided they are credited with at least 10 years of Credited Service (15 years of Credited Vesting Service at the Niagara Falls and Nashville facilities). Normal monthly benefits are determined by multiplying the number of years of credited service by a monthly benefit factor. Refer to the Plan document for a more complete description of the different applicable benefit factors and the dates on which benefit accruals ceased at the covered locations.

In December 2017, the Plan purchased annuities from an insurance carrier for a select group of participants and transferred the Plan's liability to make annuity payments for this group to the insurance company, which significantly reduced the actuarial present value of accumulated plan benefits (See Note 6).

The Plan was amended, effective April 15, 2020, to allow distributions to eligible participants who have attained age 59 1/2 and who have not separated from employment at the time of such distribution (subject to Department of Labor regulations related to disability claims).

Death and Disability Benefits

Prior to January 1, 2011, the predecessor plan provided for disability benefits for active participants who terminated employment due to permanent and total disability. A range of five to fifteen years of Credited Vesting Service, depending on the facility, were needed to become vested in accrued benefits under the Plan.

If a participant eligible for vested benefits dies before benefit payments begin, the surviving spouse may be entitled to a death benefit equal to the survivor portion under the Plan's joint and 50% survivor annuity. Any active participant who became eligible for disability retirement payments under the Plan prior to January 1, 2011, receives disability benefits that are equal to his or her accrued benefit as of the time of disability.

Cash-outs

If a participant terminates employment, and the present value of his or her vested accrued benefit on his or her severance date does not exceed $1,000, the Plan will distribute the present value of such vested accrued benefit to the participant.

Trustees and Custodians

Under the terms of the fiduciary agreement between SEI Private Trust Company (SEI) and the Plan, SEI manages certain assets of the Plan and has been granted discretionary authority concerning purchases and sales of investments in the trust fund.

Under the terms of the fiduciary agreement between Prudential Retirement Insurance & Annuity Company (Prudential) and the Plan, Prudential manages certain assets of the Plan and has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The investments of the Plan are maintained by Prudential in a general account and several separate pooled investment accounts.

Under the terms of the fiduciary agreement between Aetna Life and Casualty Insurance Company (Aetna) and the Plan, Aetna manages certain assets of the Plan and has been granted discretionary authority concerning purchases and sales of investments in the trust fund. The investments of the Plan are maintained by Aetna in a general annuity contract.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Administrative Expenses

All expenses of administering the Plan are paid from the Plan assets. Expenses directly related to the Plan are paid from the Plan unless the Company elects to pay them.

Investment Valuation and Income Recognition

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

The Plan invests in assets contained in pooled separate accounts consisting principally of investments at net asset value (NAV) in intermediate-term, privately placed debt securities; high-grade, publicly traded debt securities; publicly marketed equity securities; and real estate equities. The investments and changes therein of the pooled separate accounts have been reported to the Plan by Prudential Retirement Insurance & Annuity Company at fair value.

The Plan also invests in a group annuity contract with Aetna Life and Casualty Insurance Company. The valuation of the investment and changes therein are stated at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements. Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to the 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.

Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits 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 U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Evaluation of Subsequent Events

On April 21, 2022 the sale was completed and Ferro Corporation, Prince International, and Chromaflo Technologies became Vibrantz Technologies. As of the October 17, 2022 no amendments or plan design changes have been implemented to the plan regarding the future or function of the plans. There were no other subsequent events to be reported.

3. Information Certified by Qualified Institutions

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, SEI (the trustee), Prudential and Aetna (the custodians), qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Investment income, net as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2021, as shown on the ERISA-required supplemental schedules.
- Investment information included in the schedule of reportable transactions as of December 31, 2021, as shown on the ERISA-required supplemental schedules.

At the request of the plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

4. Investment Contracts with Insurance Companies

The Plan has a benefit-responsive investment fixed annuity contract with Prudential Retirement Insurance & Annuity Company. Assets contained in the general account consist of an immediate participation guarantee contract, which is invested primarily in publicly traded and privately placed debt securities and mortgage loans. Participants of the guaranteed deposit account receive a book value account interest rate that is determined based on the anticipated market returns in the general fund, in addition to any plan-specific contract charges. The declared interest rates for the years ended December 31, 2021 and December 31, 2020 ranged from 1.50% to 3.70% and 2.05% to 3.28%, respectively.

The Plan has a benefit-responsive investment group annuity contract with Aetna Life and Casualty Insurance Company. Assets contained in the general account consist of an immediate participation guarantee contract, which is invested primarily in publicly traded and privately placed debt securities and mortgage loans. Participants of the fixed income account receive a book value account interest rate that is determined based on the anticipated market returns in the general fund, in addition to any plan-specific contract charges. The average annual effective interest rate for the years ended December 31, 2021 and December 31, 2020 was 4.78% and 5.10%, respectively. This rate does not reflect any reduction due to contract service fees.

5. Fair Value Measurements

Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosure, defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. ASC 820 does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. ASC 820 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 unobserved inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Ferro Corporation common stock: Valued at the closing price reported on the active market on which the individual security is traded.

Registered investment companies (equity and fixed income mutual funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Prudential Trust Company pooled separate accounts: The fair values of participation units in the pooled separate accounts are based upon the net asset values of such accounts, which are provided by the trustee. The NAV is based on the fair value of the underlying investments held by the fund

less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There are no redemption restrictions or unfunded commitments on this investment, except Prudential reserves the right to restrict transfers for up to 30 days. The Plan has the ability to redeem the investment at the NAV (or its equivalent) in the near term.

Common/collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments as of December 31, 2021 and 2020. The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

December 31, 2021	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity Mutual Funds	**$138,692,109**	**$ -**	**$ -**	**$ 138,692,109**
Fixed Income Mutual Funds	**79,678,229**	**-**	**-**	**79,678,229**
Ferro Corporation Stock	**6,180,095**	**-**	**-**	**6,180,095**
Cash	**301**	**-**	**- -**	**301**
Money Market	**11**	**-**	**- -**	**11**
Common/Collective Trust*				**16,442,984**
Prudential Trust Company pooled separate accounts*				**1,053,832**
Balance, December 31, 2021	**$224,550,745**	**$ -**	**$ -**	**$ 242,047,561**

December 31, 2020	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity Mutual Funds	**$135,790,357**	**$ -**	**$ -**	**$ 135,790,357**
Fixed Income Mutual Funds	**72,275,141**	**-**	**-**	**72,275,141**
Ferro Corporation Stock	**4,141,768**	**-**	**-**	**4,141,768**
Common/Collective Trust*				**13,955,246**
Prudential Trust Company pooled separate accounts*				**1,233,488**
Balance, December 31, 2020	**$212,207,266**	**$ -**	**$ -**	**$ 227,396,000**

*In accordance with ASC 820-10, certain investments that were measured at NAV (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above for the investments in common/collective trusts and pooled separate accounts are to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

6. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits was determined by an actuarial consulting firm, and it is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the probability of payment and the time-value of money (through discounts for interest) between the valuation date and the expected date of payment. The significant actuarial assumptions used to calculate the value of vested benefits and accrued benefits for the year beginning January 1, 2021 and January 1, 2020 include:

- Expected investment return rate of 6.50% and 7.00% respectively for 2021 and 2020;
- Assumed rates of mortality, turnover, and disability based on published statistical data. Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on RP-2014 mortality tables projected with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.
- Assumed a range of 70% to 85% of participants are married, with males having spouses who are three years younger and females having spouses who are three years older;
- Normal retirement at age 63,
- Administrative expenses will continue to be paid from the trust.

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

The total actuarial present value of accumulated plan benefits as of the most recent valuation date of January 1, 2021 (beginning of year) is as follows:

January 1, 2021	
Vested benefits	
Participants currently receiving payments	**$ 164,288,404**
Other participants	**45,146,999**
Total vested benefits	**209,435,403**
Non-vested benefits	**158,387**
Total actuarial present value of accumulated plan benefits	**$ 209,593,790**

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

Actuarial present value of accumulated plan benefits, January 1, 2020	$ 208,737,306
Increase (decrease) during the year due to:	
Benefits accumulated and losses	(90,554)
Increase in discount period	13,824,567
Benefits paid	(20,757,223)
Change in actuarial assumptions	7,879,694
Actuarial present value of accumulated plan benefits, January 1, 2021	**$ 209,593,790**

7. Funding Policy

The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. The Company's contributions are determined pursuant to an actuarial cost method and are designed to meet the minimum funding requirements of ERISA. The Company's contributions for 2021 and 2020 met the ERISA minimum funding requirements as determined by independent actuaries.

8. Plan Termination

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

Under provisions of ERISA, if the Plan is terminated, the Company may be obligated to make termination payments to the Plan and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation (PBGC).

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

In the event of a complete termination of the Plan, the assets then remaining in the Plan, after providing for expenses of administration, shall be allocated, to the extent that they shall be sufficient, for the purpose of funding the accrued benefits to the date of termination of the Plan for all pensioners, participants, vested former participants, and beneficiaries in the manner and order of precedence required under the terms of Section 4044 of ERISA. Any funds remaining in the Plan after funding in full all of the accrued benefits to the termination date of the Plan, shall revert to the Company. In the event of a partial termination of the Plan, the portion of the assets of the Plan relating to the terminated portion of the Plan shall be allocated as aforesaid for the purpose of funding the accrued benefits of pensioners, participants, vested former participants, and beneficiaries whose benefit rights are affected by such partial termination.

9. Related Party and Party-in-Interest Transactions

Certain Plan investments were/are managed by SEI Private Trust Company, Prudential Retirement Insurance & Annuity Company and Aetna Life and Casualty Insurance Company. The Plan paid certain expenses related to plan operations and investment activities to these service providers. The investment in Ferro Stock is also a related party.

10. Federal Income Tax Status

The Plan obtained its latest determination letter on July 13, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

ERISA Required Supplemental Schedules

Ferro Corporation Pension Plan for Legacy Employees

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 34-0217820
Plan No: 007

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment**	**Cost**	**Current Value**
*	SEI Institutional Investments Trust S&P 500 Index Fund Class A	Registered Investment Company	$ 47,225,894	$ 67,827,354
*	SEI World Equity Ex-US Fund	Registered Investment Company	55,795,277	61,963,680
*	SEI Institutional Investments Trust Core Fixed Income Fund Class A	Registered Investment Company	56,193,126	56,971,392
*	SEI Core Property Collective Investment Trust	Common/Collective Trust	7,062,037	16,442,984
*	SEI Institutional Investments Trust High Yield Bond	Registered Investment Company	14,233,747	13,757,066
*	SEI Emerging Markets Debt Fund	Registered Investment Company	9,917,881	8,949,770
*	SEI Institutional Investments Trust Extended Market Index Fund Class A	Registered Investment Company	7,347,067	8,901,077
*	Ferro Corporation Common Stock	Common Equity Security	6,395,700	6,180,095
*	Aetna Life and Casualty Insurance Company	Group Annuity Contract GA-2951	1,186,162	1,186,162
*	Prudential Retirement Insurance & Annuity Company	Dryden S&P 500 Index	125,361	457,660
*	Prudential Retirement Insurance & Annuity Company	General Account	415,070	415,070
*	Prudential Retirement Insurance & Annuity Company	Core Plus Bond / Reams Fund	274,464	368,713
*	Prudential Retirement Insurance & Annuity Company	Private Placement Separate Account	114,540	152,271
*	Prudential Retirement Insurance & Annuity Company	International Blend Wellington	48,361	75,187
*	Cash	Cash	301	301
*	Government Fund	Money Market Funds	11	11
			$ 206,334,999	$ 243,648,793

* Indicates party-in-interest to the Plan

Ferro Corporation Pension Plan for Legacy Employees

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 34-0217820
Plan No: 007

Year Ended December 31, 2021

(a) & (b) Description of Asset and Identity of Party Involved	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (iii) - Series of transactions in excess of 5% of plan assets					
SEI World Equity Ex-US Fund (5 transactions)	$ 12,198,264	$ -	$ 12,198,264	$ 12,198,264	$ -
SEI World Equity Ex-US Fund (33 transactions)	$ -	$ 4,145,825	$ 2,975,505	$ 4,145,825	$ 1,170,320
SEI Institutional Investments Trust S&P 500 Index Fund Class A (7 transactions)	$ 5,572,664	$ -	$ 5,572,664	$ 5,572,664	$ -
SEI Institutional Investments Trust S&P 500 Index Fund Class A (56 transactions)	$ -	$ 15,407,926	$ 10,942,178	$ 15,407,926	$ 4,465,748

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39											
40–44	1	2	6								9
45–49		1	11	1							13
50–54		2	12	15	8	3					40
55–59		3	9	9	9	12	1	1			44
60–64		2	20	7	5	8	2				44
65–69		1	1	1							3
70 & up											
Total	1	11	59	33	22	23	3	1			153

In each cell, the number is the count of active participants for each age/service combination.

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

Actuarial Assumptions for January 1, 2021 Funding Valuation

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	0		
	STABILIZED[1]	**NON-STABILIZED**	
• First 5 years	4.75%	1.75%	
• Next 15 years	5.36%	3.04%	
• Over 20 years	6.11%	3.65%	
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on RP-2014 mortality tables projected with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.		
• Pre-1995 disabilities	None		
• Post-1994 disabilities	**Former Corporate Plan** Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	**Former Hourly Plan** Same as healthy	
417(e) lump sums			
	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality.		
Other economic assumptions			
• Salary increases	Not applicable.		
• Flat-dollar benefit increases	Not applicable.		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
• Expected investment return	7.00% per year for 2019 and 2020, 6.50% per year for 2021		
• Expenses	$1,800,000 added to current year normal cost.		

[1] Rates based on the American Rescue Plan Act 2021

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

Rationale for Economic Assumptions

- **Discount Rate –** These are the IRS prescribed rates. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Mortality sponsor elections –** These are the current IRS prescribed table and mortality improvement projection scale. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Expected investment return –** This is based on a 65% historical and 35% forward-looking blend of the capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook dated July 2020 for the plan's target asset mix, net of an adjustment of 9 basis points for investment expenses assumed to be paid from plan assets, rounded to the nearest 25 basis points.
- **Expenses –** Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes.

Demographic assumptions

- Withdrawal

Former Corporate Plan

See table of sample rates.

Former Hourly Plan

For employees with less than five years of service, 20% withdrawal rate is assumed for all ages. For employees with five to ten years of service, 10% withdrawal rate is assumed for all ages. For participants with more than ten years of service, see table of sample rates.

- Disability incidence

The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 1, for male and females. See table of sample rates.

The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 3, for male and females. See table of sample rates.

- Retirement age for Former Corporate Plan

ATTAINED AGE	PERCENTAGE
Under 55	0%
55	5%
56	5%
57	5%
58	5%
59	5%
60	15%
61	15%
62	15%
63	25%
64	25%
65	40%
66	40%
67 and above	100%

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

- Retirement age for Former Hourly Plan

ATTAINED AGE	ALL EMPLOYEES (EXCEPT CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDIT BENEFIT SERVICE)	ATTAINED AGE	CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDITED BENEFIT SERVICE
60	10.00%	55-59	15.00%
61	10.00%	60	15.00%
62	20.00%	61	15.00%
63	15.00%	62	40.00%
64	15.00%	63	40.00%
65	40.00%	64	40.00%
66	40.00%	65	100.00%
67	100.00%		

- Benefit commencement age for
  - Future & Current vested deferred: 63

• Spouse assumptions	MALE PARTICIPANTS	FEMALE PARTICIPANTS
– Percentage married for Former Corporate Plan	70%	50%
– Percentage married for Former Hourly Plan	50%	50%
– Spouse age difference	1 years younger	2 years older

LUMP SUM FORM OF PAYMENT 50% of eligible participants will elect a lump sum

ANNUITY FORM OF PAYMENT FOR FORMER CORPORATE PLAN	LIFE ANNUITY WITH 10 YEARS CERTAIN	50% JOINT & SURVIVOR WITH 10 YEARS CERTAIN
• Active retirements	30%	70%
• Future vested deferred	30%	70%
• Future disabilities	30%	70%
• Future deaths		
— Male participants	30%	70%
— Female participants	50%	50%
• Current vested deferred	30%	70%

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

ANNUITY FORM OF PAYMENT FOR FORMER HOURLY PLAN	SINGLE LIFE	100% J&S	50% J&S
• Active retirements	60%	40%	0%
• Future vested deferred	60%	40%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	60%	40%	0%
100% of Cleveland participants are assumed to take a life annuity for active retirement and future vested deferred benefits.			
UNPREDICTABLE CONTINGENT EVENT ASSUMPTIONS	None.		
AT-RISK ASSUMPTIONS			
• Special retirement rates	Not applicable.		
• Most valuable form of payment	Not applicable.		

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

Table of Sample Rates for Former Corporate Plan

	Percentage		
		Disability incidence	
Attained age	Withdrawal	Male	Female
20	24.00%	0.029%	0.030%
25	24.00	0.038	0.047
30	18.20	0.048	0.080
35	14.70	0.069	0.136
40	12.90	0.117	0.211
45	12.10	0.202	0.323
50	11.60	0.358	0.533
55	10.40	0.722	0.952
60	9.40	1.256	1.159
65	0.00	1.753	1.358

Table of Sample Rates for Former Hourly Plan

	Percentage		
	Withdrawal	Disability incidence	
Attained age	(with more than 10 years of service)	Male	Female
20	12.30%	0.151%	0.089%
25	10.30	0.219	0.150
30	8.20	0.309	0.252
35	6.40	0.431	0.388
40	5.00	0.597	0.547
45	3.90	0.829	0.777
50	3.00	1.224	1.201
55	2.30	2.118	1.962
60	1.70	3.240	2.326
65	0.00	4.369	2.718

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

Rationale for Demographic Assumptions

- **Retirement Age –** Retirement age assumption was updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Turnover Rates –** Turnover rates have been developed based on the historical experience of the plan. The turnover rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Retirement Rates –** Retirement rates have been developed based on the historical experience of the plan and the retirement subsidies the plan offers at various ages. The retirement rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plans sponsor believes that this period will be representative of anticipated future experience.
- **Disability Rates –** Based on the 1985 Pension Disability Study rates, applicable to the populations of each former plan. Annual review of the experience has shown that these rates provide similar results to the actual rates of disability experienced under the plan.
- **Percent Married/Spouse Age Difference –** The assumptions regarding percent married/spouse age difference at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Form of Payment Election –** The assumptions regarding form of payment election at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.

ACTUARIAL METHODS FOR FUNDING

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements and are included in the valuation of liabilities.

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

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: Liabilities and assets from insurance contracts have been included in the valuation.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Ferro Corporation Pension Plan for Legacy Employees

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 34-0217820
Plan No: 007

Year Ended December 31, 2021

(a) & (b) Description of Asset and Identity of Party Involved	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (iii) - Series of transactions in excess of 5% of plan assets					
SEI World Equity Ex-US Fund (5 transactions)	$ 12,198,264	$ -	$ 12,198,264	$ 12,198,264	$ -
SEI World Equity Ex-US Fund (33 transactions)	$ -	$ 4,145,825	$ 2,975,505	$ 4,145,825	$ 1,170,320
SEI Institutional Investments Trust S&P 500 Index Fund Class A (7 transactions)	$ 5,572,664	$ -	$ 5,572,664	$ 5,572,664	$ -
SEI Institutional Investments Trust S&P 500 Index Fund Class A (56 transactions)	$ -	$ 15,407,926	$ 10,942,178	$ 15,407,926	$ 4,465,748

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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FERRO CORPORATION

D Employer Identification Number (EIN)
34-0217820

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	233,855,602
b Actuarial value	**2b**	215,969,696

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,480	178,532,125	178,532,125
b For terminated vested participants	711	38,838,822	38,838,822
c For active participants	153	10,972,512	11,218,494
d Total	2,344	228,343,459	228,589,441

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**	2,111
b Expected plan-related expenses	**6b**	1,800,000
c Total (line 6a + line 6b)	**6c**	1,802,111

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

JFT
Signature of actuary

9/30/2022
Date

James Trotier
Type or print name of actuary

2008425
Most recent enrollment number

Mercer
Firm name

216-830-8027
Telephone number (including area code)

200 Public Square
Suite 3760
Cleveland OH 44114
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	189,613
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	189,613
10	Interest on line 9 using prior year's actual return of 12.81%	0	24,289
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		691,068
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.63%		38,907
	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		729,975
	d Portion of (c) to be added to prefunding balance		729,975
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	943,877

Part III Funding Percentages

14	Funding target attainment percentage	14	94.06%
15	Adjusted funding target attainment percentage	15	94.06%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.05%
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
01/04/2021	2,567,000	0			
01/15/2021	1,500,000	0			
04/15/2021	1,666,000	0			
			Totals ► 18(b)	5,733,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5,703,623

20 Quarterly contributions and liquidity shortfalls:

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

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

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1,802,111
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	13,563,622	1,479,928
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**	3,282,039

	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**	3,282,039
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	5,703,623
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2,421,584
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, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Group A Retirement Rate for Cleveland Participants with 30+ Years of Credited Vesting Service

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	15%	10,000	15,000	825,000
56	15%	85,000	12,750	714,000
57	15%	72,250	10,838	617,738
58	15%	61,413	9,212	534,289
59	15%	52,201	7,830	461,976
60	15%	44,371	6,656	399,335
61	15%	37,715	5,657	345,092
62	40%	32,058	12,823	795,031
63	40%	19,235	7,694	484,713
64	40%	11,541	4,616	295,444
65	100%	6,924	6,924	450,090
Total			100,000	5,922,706
Average				59.23

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Group B Retirement Rate for Participants at all former Various Plan Locations except Cleveland Participants with 30+ Years of Credited Vesting Service.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10%	100,000	10,000	600,000
61	10%	90,000	9,000	549,000
62	20%	81,000	16,200	1,004,400
63	15%	64,800	9,720	612,360
64	15%	55,080	8,262	528,768
65	40%	46,818	18,727	1,217,268
66	40%	28,091	11,236	741,597
67	100%	16,854	16,854	1,129,250
Total			100,000	6,382,643
Average				63.83

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Group C Retirement Rate for Participants of former Corporate Plan

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,213
58	5%	85,738	4,287	248,639
59	5%	81,451	4,073	240,279
60	15%	77,378	11,607	696,403
61	15%	65,771	9,866	601,808
62	15%	55,906	8,386	519,923
63	25%	47,520	11,880	748,437
64	25%	35,640	8,910	570,238
65	40%	26,730	10,692	694,977
66	40%	16,038	6,415	423,402
67	100%	9,623	9,623	644,725
Total			100,000	6,187,044
Average				61.87

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Development of average retirement rate

	(1) Number of Active Participants	(2) Weighted Average Retirement Age	(3) (1) x (2)
Group A	5	59.23	296.15
Group B	55	63.83	3,510.65
Group C	93	61.87	5,753.91
Total	153		9,560.71

Item 22:	**Weighted Average Retirement Age = Total (3)/Total (1)**	**62.49**

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

Actuarial Assumptions for January 1, 2021 Funding Valuation

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	0		
	STABILIZED[1]	**NON-STABILIZED**	
• First 5 years	4.75%	1.75%	
• Next 15 years	5.36%	3.04%	
• Over 20 years	6.11%	3.65%	
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on RP-2014 mortality tables projected with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.		
• Pre-1995 disabilities	None		
• Post-1994 disabilities	**Former Corporate Plan** Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	**Former Hourly Plan** Same as healthy	
417(e) lump sums			
	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality.		
Other economic assumptions			
• Salary increases	Not applicable.		
• Flat-dollar benefit increases	Not applicable.		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
• Expected investment return	7.00% per year for 2019 and 2020, 6.50% per year for 2021		
• Expenses	$1,800,000 added to current year normal cost.		

[1] Rates based on the American Rescue Plan Act 2021

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

Rationale for Economic Assumptions

- **Discount Rate –** These are the IRS prescribed rates. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Mortality sponsor elections –** These are the current IRS prescribed table and mortality improvement projection scale. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Expected investment return –** This is based on a 65% historical and 35% forward-looking blend of the capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook dated July 2020 for the plan's target asset mix, net of an adjustment of 9 basis points for investment expenses assumed to be paid from plan assets, rounded to the nearest 25 basis points.
- **Expenses –** Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes.

Demographic assumptions

- Withdrawal

Former Corporate Plan

See table of sample rates.

Former Hourly Plan

For employees with less than five years of service, 20% withdrawal rate is assumed for all ages. For employees with five to ten years of service, 10% withdrawal rate is assumed for all ages. For participants with more than ten years of service, see table of sample rates.

- Disability incidence

The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 1, for male and females. See table of sample rates.

The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 3, for male and females. See table of sample rates.

- Retirement age for Former Corporate Plan

ATTAINED AGE	PERCENTAGE
Under 55	0%
55	5%
56	5%
57	5%
58	5%
59	5%
60	15%
61	15%
62	15%
63	25%
64	25%
65	40%
66	40%
67 and above	100%

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

- Retirement age for Former Hourly Plan

ATTAINED AGE	ALL EMPLOYEES (EXCEPT CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDIT BENEFIT SERVICE)	ATTAINED AGE	CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDITED BENEFIT SERVICE
60	10.00%	55-59	15.00%
61	10.00%	60	15.00%
62	20.00%	61	15.00%
63	15.00%	62	40.00%
64	15.00%	63	40.00%
65	40.00%	64	40.00%
66	40.00%	65	100.00%
67	100.00%		

- Benefit commencement age for
  - Future & Current vested deferred: 63

• Spouse assumptions	MALE PARTICIPANTS	FEMALE PARTICIPANTS
– Percentage married for Former Corporate Plan	70%	50%
– Percentage married for Former Hourly Plan	50%	50%
– Spouse age difference	1 years younger	2 years older

LUMP SUM FORM OF PAYMENT 50% of eligible participants will elect a lump sum

ANNUITY FORM OF PAYMENT FOR FORMER CORPORATE PLAN	LIFE ANNUITY WITH 10 YEARS CERTAIN	50% JOINT & SURVIVOR WITH 10 YEARS CERTAIN
• Active retirements	30%	70%
• Future vested deferred	30%	70%
• Future disabilities	30%	70%
• Future deaths		
— Male participants	30%	70%
— Female participants	50%	50%
• Current vested deferred	30%	70%

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

ANNUITY FORM OF PAYMENT FOR FORMER HOURLY PLAN	SINGLE LIFE	100% J&S	50% J&S
• Active retirements	60%	40%	0%
• Future vested deferred	60%	40%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	60%	40%	0%
100% of Cleveland participants are assumed to take a life annuity for active retirement and future vested deferred benefits.			
UNPREDICTABLE CONTINGENT EVENT ASSUMPTIONS	None.		
AT-RISK ASSUMPTIONS			
• Special retirement rates	Not applicable.		
• Most valuable form of payment	Not applicable.		

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

Table of Sample Rates for Former Corporate Plan

	Percentage		
		Disability incidence	
Attained age	Withdrawal	Male	Female
20	24.00%	0.029%	0.030%
25	24.00	0.038	0.047
30	18.20	0.048	0.080
35	14.70	0.069	0.136
40	12.90	0.117	0.211
45	12.10	0.202	0.323
50	11.60	0.358	0.533
55	10.40	0.722	0.952
60	9.40	1.256	1.159
65	0.00	1.753	1.358

Table of Sample Rates for Former Hourly Plan

	Percentage		
	Withdrawal	Disability incidence	
Attained age	(with more than 10 years of service)	Male	Female
20	12.30%	0.151%	0.089%
25	10.30	0.219	0.150
30	8.20	0.309	0.252
35	6.40	0.431	0.388
40	5.00	0.597	0.547
45	3.90	0.829	0.777
50	3.00	1.224	1.201
55	2.30	2.118	1.962
60	1.70	3.240	2.326
65	0.00	4.369	2.718

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

Rationale for Demographic Assumptions

- **Retirement Age –** Retirement age assumption was updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Turnover Rates –** Turnover rates have been developed based on the historical experience of the plan. The turnover rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Retirement Rates –** Retirement rates have been developed based on the historical experience of the plan and the retirement subsidies the plan offers at various ages. The retirement rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plans sponsor believes that this period will be representative of anticipated future experience.
- **Disability Rates –** Based on the 1985 Pension Disability Study rates, applicable to the populations of each former plan. Annual review of the experience has shown that these rates provide similar results to the actual rates of disability experienced under the plan.
- **Percent Married/Spouse Age Difference –** The assumptions regarding percent married/spouse age difference at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Form of Payment Election –** The assumptions regarding form of payment election at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.

ACTUARIAL METHODS FOR FUNDING

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements and are included in the valuation of liabilities.

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

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: Liabilities and assets from insurance contracts have been included in the valuation.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	**Former Corporate Plan**	**Former Hourly Plan**
	Original plan: December 31, 1976	Original plan: January 1, 1981
	Restated plan: December 31, 1997	Restated plan: January 1, 1997
	Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31	Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31
	The plan, Ferro Corporation Pension Plan for Legacy Employees, was spun-off from the Ferro Corporation Pension Plan effective October 31, 2017.	
Status of the plan	The plan is frozen to all new participants and benefit accruals are frozen for all locations.	
Significant events that occurred during the year	None	
Definitions		
• Covered employees	All hourly employees of the Toccoa, Orrville, Edison (PDI), Shreve (Diamonite), Evansville, Stryker, Baton Rouge, Penn Yan, Wayside, Walton Hills, Buffalo, and Crooksville plants of Ferro Corporation (other than leased workers and independent contractors). All bargaining unit employees of the Cleveland, East 56th Plant of Ferro Corporation, who have completed one year of credited vesting service. Any salaried covered employee, plus members of certain groups of hourly paid employees hired before July 1, 2003. Locations closed to new participants:	

Location Name	Closed to new participants after:
Baton Rouge	December 31, 2007
Buffalo	October 30, 1992
Cleveland (E. 56th St.)	October 12, 1998
Crooksville	June 29, 2003
East Liverpool	October 31, 2002
Edison	December 31, 2007
Evansville	December 31, 2007
Niagara Falls	August 26, 2001
Orrville	December 31, 2010
Penn Yan	December 31, 2007
Stryker	April 26, 1999
Toccoa	January 23, 2001
Wayside	June 30, 2004
Walton Hills	September 10, 2005

All locations are closed as of December 31, 2010.

Schedule SB, Part V — Summary of Plan Provisions

• Employee contributions	Baton Rouge Participants: Effective September 1, 1990, employee contributions shall no longer be permitted. Niagara Falls Participants: For periods on and after November 1, 2001, each active participant employed at the employer's Niagara Falls, New York plant shall contribute toward the cost of his benefits $28.00 for each of the first 180 months of his participation in the plan. All other locations: Participants shall make no contributions under the plan.	
• Service considered	For the Crooksville location: All service measured in full and fractional years from the employee's last hiring date. For Service prior to June 1, 1976, a full year was earned for each year with at least 1,600 hours. A fractional year was earned if hours worked were between 400 and 1,600. No service was credited for less than 400 hours. For Service after June 1, 1976, a full year is earned for each year with at least 1,000 hours. A fractional year is earned if hours worked are between 250 and 1,000. No service is credited for less than 250 hours. For past service before June 1, 1969, Service is limited to 25 years. Benefit accruals were frozen on June 29, 2003 for Crooksville, and October 31, 2002 for East Liverpool. For all other locations: All service measured in full and fractional years from the employee's last hiring date. All benefit accruals are frozen as of December 31, 2010.	
• Pensionable earnings	**Former Corporate Plan** Includes regular salary or wages and overtime, but excludes bonuses, commissions, and incentive pay.	**Former Hourly Plan** Earnings are defined as all wages including incentive compensation and reduced for certain reimbursements and fringe benefits. Earnings are limited in accordance with Internal Revenue Code Section 401(a)(17).
• Final average earnings	**Former Corporate Plan** Highest average monthly basic compensation over any 5 consecutive calendar years of employment. If compensation in the year of termination or retirement is used, the final rate of pay is projected to the end of the year.	**Former Hourly Plan** Highest 60 consecutive calendar months of Earnings, divided by 60.

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit for Former Corporate Plan	The product of (i) and (ii): (i) the greater of 60% of Credited Basic Compensation minus 50% of the Primary Social Security Benefit, and $750; and (ii) The fraction whose numerator is Credited Benefit Service at the determination date (not greater than 30), and whose denominator is 30. Benefit accruals are frozen as of March 31, 2006. Former TAM Plan participants: benefits previously earned under the TAM Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after December 31, 1999. Former DMC2 Plan participants: benefits previously earned under the DMC2 Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after September 7, 2001.
• Accrued benefit for Former Hourly Plan	For the Penn Yan plant: Greater of $36.00 or 1.1% of average monthly earnings, multiplied by Credited Benefit Service at any date of determination. Average monthly earnings are computed by dividing total earnings for the 60 full consecutive calendar months prior to termination by 60. Special rules apply if the participant has worked fewer than 60 months, or if breaks in service have occurred. For the Cleveland location: Average monthly earnings times 33% plus 1.2% for each year of service in excess of 30 if 30 or more years of service, or 1.1% for each year of service if less than 30. This amount determined above is then increased by 15% effective October 12, 1993. Average monthly earnings times present benefit level based on years of service. Minimum pension for Cleveland location equal to: $17.50 for each of the 1st 15 years of service plus $19.00 for each of the next 15 years plus $20.50 for each additional year.

Schedule SB, Part V — Summary of Plan Provisions

- Accrued benefit for Former Hourly Plan (continued)

For all other locations:

The accrued benefit is service multiplied by the appropriate benefit level outlined below:

Plant	Level	Effective
Baton Rouge:	$21.50	July 4, 1999
	$23.50	July 2, 2000
Buffalo: (sold location)	$25.00	August 28, 1992
Crooksville:	$32.50	December 1, 1999
(sold location)	$34.00	December 1, 2000
	$36.00	December 1, 2001
	$36.50	December 1, 2002
	$37.00	December 1, 2003
East Liverpool:	$27.50	June 24, 2000
(sold location)	$29.50	June 24, 2001
	$30.50	June 24, 2002
Edison (PDI):	$27.50	June 1, 1998
Stryker:	$22.50	April 19, 2001
	$23.50	April 19, 2002
	$24.50	April 19, 2003
	$25.50	April 19, 2004
Evansville:	$15.50	January 1, 1995
	$18.00	January 1, 2001
Niagara Falls:	$36.00	November 1, 2000
(sold location)	$37.00	November 1, 2002
	$38.00	November 1, 2003
	$39.00	November 1, 2004
	$40.00	November 1, 2005
Orrville:	$21.00	December 10, 2000
	$23.00	December 10, 2001
	$24.00	December 10, 2002
	$25.00	December 10, 2003
	$27.00	December 10, 2004
Toccoa:	$14.50	January 1, 1998
Wayside: (sold location)	$25.00	July 1, 2003
Walton Hills:	$35.00	September 10, 1999
(sold location)	$38.00	September 10, 2000
	$41.00	September 10, 2001
	$45.00	September 10, 2002
	$50.00	September 10, 2003

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit for Former Hourly Plan (continued)	Locations where benefit accruals were frozen and the effective date of the freeze are summarized as follows: **Location Name** / **Effective Date:** Buffalo — October 30, 1992 Toccoa — February 10, 2001 Cleveland (E. 56th St.) — August 31, 2007 Penn Yan — December 31, 2007 Edison — December 31, 2007 Baton Rouge — December 31, 2007 Evansville — December 31, 2007 Wayside — December 31, 2007 Stryker — December 31, 2008 Walton Hills — December 31, 2008 Orrville — December 31, 2010
Normal retirement	
• Eligibility	First of the month coinciding with or next following 65th birthday. (For Cleveland, 30 years of service regardless of age)
• Benefit	Accrued benefit, payable on the normal retirement date
Early retirement	
• Eligibility	**Former Corporate Plan** Age 55 with 10 years of vesting service **Former Hourly Plan** Age 55 with 10 years of vesting service, except as noted below: For the Buffalo, Cleveland, and Niagara Falls plants: Age 60 with 15 years of Credited Vesting Service For the Baton Rouge plant: Age 60 with 10 years of Credited Vesting Service For the Walton Hills plant: Age 60 with 5 years of Credited Vesting Service

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	**Former Corporate Plan** Non-DMC2 participants: The Accrued Benefit, fractionally reduced by 1/2% per month for each month prior to age 65 to a maximum of 30%, plus 1/3% per month for each month prior to age 60. DMC2 participants: The Accrued Benefit, fractionally reduced by 1/4% per month for each month prior to age 65.	**Former Hourly Plan** For the Baton Rouge and Crooksville plants Retirements: Accrued benefit, deferred to age 65 or reduced amount (by 5/9 of 1% for each month early) starting immediately. For the Cleveland plant Retirements: Accrued benefit, deferred to age sixty-five or actuarially reduced amount starting immediately. For the Wayside plant Retirements: Accrued benefit, deferred to age sixty-five or reduced amount (by 5/9ths of 1% for each month early up to 60 and by 5/18ths of 1% for each month early in excess of 60). For Walton Hills plant Retirements: Accrued benefit, deferred to age sixty-five or starting immediately, reduced by 1/4 of a percent for each month benefits start before age sixty five. For all other plants Retirements: Accrued benefit, deferred to age 65 or reduced amount (by .5% for each month early) starting immediately.
Age 62 in-service distribution		
• Eligibility	Currently an Employee, at least age 62 and would be eligible for Normal Retirement or Early Retirement if employment terminated	
• Benefit	Benefit payable under Normal Retirement or Early Retirement as defined above, depending on eligibility if employment terminated	
Deferred vested		
• Eligibility	Five years of vesting service.	
• Benefit	Accrued benefit at termination, payable at age 65.	

Schedule SB, Part V — Summary of Plan Provisions

Disability		
• Eligibility	**Former Corporate Plan** Ten years of vesting service.	**Former Hourly Plan** For the Crooksville, Wayside, and Walton Hills plants: Totally and permanently disabled with at least 5 years of Credited Vesting Service. For the Cleveland plant: Totally and permanently disabled with at least 15 years of Credited Vesting Service. For all other plants: Totally and permanently disabled with at least 10 years of Credited Vesting Service.
• Benefit	**Former Corporate Plan** Accrued benefit as of the termination date.	**Former Hourly Plan** For the Cleveland plant: Accrued benefit as of date of disability increased by $230/mo. until age 62 and unreduced for early commencement. For all other plants: Accrued benefit as of date of disability unreduced for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death		
• Eligibility	Five years of vesting service.	
• Primary death benefit	**Former Corporate Plan** Ten years certain annuity, payable to the named beneficiary on the earliest date the participant would have been eligible to receive a benefit (or deferred to no later than the participant's Normal Retirement Date). In the event of the death of an active vested participant, the monthly payments will equal the amount the participant would have been eligible to receive on the Commencement Date had employment been terminated on the date of death. Otherwise, the benefit will equal the amount the participant would have been eligible to receive on the Commencement Date had the death not occurred.	**Former Hourly Plan** The benefit is equal to one half of the benefit the employee could have received by electing early retirement payments under a 50% joint and survivor option commencing on the earliest retirement age. This benefit will commence following the month in which the earliest retirement age occurs and will continue until the death of the spouse.
• Supplemental spouse's benefit	**Former Corporate Plan** Single life annuity payable to the Qualified Spouse, equal to one-half of the Primary Death Benefit amount, commencing with the month following the final payment of the Primary Death Benefit.	**Former Hourly Plan** For the Cleveland Plant only: An employee with 15 years of service who is eligible to retire with an immediate benefit, or a participant who is receiving retirement benefits, who at the date of death has been married to his spouse continuously for one year will be entitled to a supplemental spouse's death benefit. The benefit will be equal to one-half of the accrued benefit as of the date of death. The benefit will commence following the month in which death occurs and will continue until the month in which the death of the spouse occurs.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits		
• Automatic form for unmarried participants	**Former Corporate Plan** Ten year certain and life.	**Former Hourly Plan** Single life annuity.
• Automatic form for married participants	Joint and 50% Survivor with ten years certain.	Joint and 50% survivor annuity.
• Optional forms	**Former Corporate Plan** • Joint and 75% Survivor. No other optional forms are available, except as follows: TAM participants (only with respect to the TAM portion of the accrued benefit): • Life annuity, 10 year certain and life annuity, life and 50% or 100% continued. DMC2 participants (only with respect to the DMC2 portion of the accrued benefit): • Life annuity; Joint and 50% or 100% Survivor; 5, 10, or 15 years certain and life annuity; life with level income annuity. DMC2 participants who are former participants in the Degussa Corporation Retirement Plan have further options available.	**Former Hourly Plan** Optional forms differ by location: • Joint and Survivor-Full, Two-thirds, or half. • Niagara Falls participants also have the option of Joint and Survivor– specified percentage where the specified percentage is between 50% and 100%. • Penn Yan participants also have the option of Ten or Five years certain.
• Lump sum benefit	Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum.	Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum.

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	**Former Corporate Plan** • Interest - "applicable interest rate" under code Section 417(e)(3)(C), which is the adjusted first, second, and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) for the second full calendar month immediately preceding the start of the calendar quarter in which the distribution is made. • Mortality - the applicable mortality table published by the Internal Revenue Service under Code Section 417(e)(3). • TAM participants use an interest rate of 7%. • DMC2 participants use adjustment factors from the normal form of a life annuity.	**Former Hourly Plan** For the Buffalo and Cleveland plants: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of an 8% compound annual interest rate and the 1971 Group Annuity Mortality Table with a two-year set-back for males and an eight-year set-back for females. For the Crooksville plant: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 2.5% compound annual interest rate and the 1951 Group Annuity Table with six-year set-back. All other members of the Former Hourly Plan: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7% compound annual interest rate and the Unisex Pension 1984 Mortality Table with no year set-back.
Miscellaneous		
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.	

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as effective and amended through the Second Amendment, are included in this valuation.

- **Most recent plan amendments included:** The Third Amendment is included because it was adopted prior to the valuation date.
- **Plan amendments excluded:** The Fourth Amendment is not included because it was adopted after the valuation date.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis.

Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2020 to 2021.

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discounts and mortality rates were updated from 2020 to 2021 in accordance with PPA.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39											
40–44	1	2	6								9
45–49		1	11	1							13
50–54		2	12	15	8	3					40
55–59		3	9	9	9	12	1	1			44
60–64		2	20	7	5	8	2				44
65–69		1	1	1							3
70 & up											
Total	1	11	59	33	22	23	3	1			153

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Ferro Corporation elected to retroactively apply the 15-year shortfall amortization period as defined in the American Rescue Plan Act of 2021 ("ARPA") starting in the 2019 plan year. Under ARPA, this election results in a fresh start in the 2019 plan year that eliminates all previously existing shortfall bases and amortizes the total outstanding balance over 15 years.

Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

Shortfall bases					
Year established		**Outstanding balance**	**Years remaining**		**2021 Installment**
2019	$	26,989,026	13	$	2,772,043
2020		(9,198,011)	14		(897,946)
2021		(4,227,393)	15		(394,169)
Total	$	13,563,622		$	1,479,928

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Group A Retirement Rate for Cleveland Participants with 30+ Years of Credited Vesting Service

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	15%	10,000	15,000	825,000
56	15%	85,000	12,750	714,000
57	15%	72,250	10,838	617,738
58	15%	61,413	9,212	534,289
59	15%	52,201	7,830	461,976
60	15%	44,371	6,656	399,335
61	15%	37,715	5,657	345,092
62	40%	32,058	12,823	795,031
63	40%	19,235	7,694	484,713
64	40%	11,541	4,616	295,444
65	100%	6,924	6,924	450,090
Total			100,000	5,922,706
Average				59.23

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Group B Retirement Rate for Participants at all former Various Plan Locations except Cleveland Participants with 30+ Years of Credited Vesting Service.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10%	100,000	10,000	600,000
61	10%	90,000	9,000	549,000
62	20%	81,000	16,200	1,004,400
63	15%	64,800	9,720	612,360
64	15%	55,080	8,262	528,768
65	40%	46,818	18,727	1,217,268
66	40%	28,091	11,236	741,597
67	100%	16,854	16,854	1,129,250
Total			100,000	6,382,643
Average				63.83

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Group C Retirement Rate for Participants of former Corporate Plan

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,213
58	5%	85,738	4,287	248,639
59	5%	81,451	4,073	240,279
60	15%	77,378	11,607	696,403
61	15%	65,771	9,866	601,808
62	15%	55,906	8,386	519,923
63	25%	47,520	11,880	748,437
64	25%	35,640	8,910	570,238
65	40%	26,730	10,692	694,977
66	40%	16,038	6,415	423,402
67	100%	9,623	9,623	644,725
Total			100,000	6,187,044
Average				61.87

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Development of average retirement rate

	(1) Number of Active Participants	(2) Weighted Average Retirement Age	(3) (1) x (2)
Group A	5	59.23	296.15
Group B	55	63.83	3,510.65
Group C	93	61.87	5,753.91
Total	153		9,560.71

Item 22:	**Weighted Average Retirement Age = Total (3)/Total (1)**	**62.49**

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	**Former Corporate Plan**	**Former Hourly Plan**
	Original plan: December 31, 1976	Original plan: January 1, 1981
	Restated plan: December 31, 1997	Restated plan: January 1, 1997
	Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31	Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31
	The plan, Ferro Corporation Pension Plan for Legacy Employees, was spun-off from the Ferro Corporation Pension Plan effective October 31, 2017.	
Status of the plan	The plan is frozen to all new participants and benefit accruals are frozen for all locations.	
Significant events that occurred during the year	None	
Definitions		
• Covered employees	All hourly employees of the Toccoa, Orrville, Edison (PDI), Shreve (Diamonite), Evansville, Stryker, Baton Rouge, Penn Yan, Wayside, Walton Hills, Buffalo, and Crooksville plants of Ferro Corporation (other than leased workers and independent contractors). All bargaining unit employees of the Cleveland, East 56th Plant of Ferro Corporation, who have completed one year of credited vesting service. Any salaried covered employee, plus members of certain groups of hourly paid employees hired before July 1, 2003. Locations closed to new participants:	

Location Name	Closed to new participants after:
Baton Rouge	December 31, 2007
Buffalo	October 30, 1992
Cleveland (E. 56th St.)	October 12, 1998
Crooksville	June 29, 2003
East Liverpool	October 31, 2002
Edison	December 31, 2007
Evansville	December 31, 2007
Niagara Falls	August 26, 2001
Orrville	December 31, 2010
Penn Yan	December 31, 2007
Stryker	April 26, 1999
Toccoa	January 23, 2001
Wayside	June 30, 2004
Walton Hills	September 10, 2005

All locations are closed as of December 31, 2010.

Schedule SB, Part V — Summary of Plan Provisions

• Employee contributions	Baton Rouge Participants: Effective September 1, 1990, employee contributions shall no longer be permitted. Niagara Falls Participants: For periods on and after November 1, 2001, each active participant employed at the employer's Niagara Falls, New York plant shall contribute toward the cost of his benefits $28.00 for each of the first 180 months of his participation in the plan. All other locations: Participants shall make no contributions under the plan.	
• Service considered	For the Crooksville location: All service measured in full and fractional years from the employee's last hiring date. For Service prior to June 1, 1976, a full year was earned for each year with at least 1,600 hours. A fractional year was earned if hours worked were between 400 and 1,600. No service was credited for less than 400 hours. For Service after June 1, 1976, a full year is earned for each year with at least 1,000 hours. A fractional year is earned if hours worked are between 250 and 1,000. No service is credited for less than 250 hours. For past service before June 1, 1969, Service is limited to 25 years. Benefit accruals were frozen on June 29, 2003 for Crooksville, and October 31, 2002 for East Liverpool. For all other locations: All service measured in full and fractional years from the employee's last hiring date. All benefit accruals are frozen as of December 31, 2010.	
• Pensionable earnings	**Former Corporate Plan** Includes regular salary or wages and overtime, but excludes bonuses, commissions, and incentive pay.	**Former Hourly Plan** Earnings are defined as all wages including incentive compensation and reduced for certain reimbursements and fringe benefits. Earnings are limited in accordance with Internal Revenue Code Section 401(a)(17).
• Final average earnings	**Former Corporate Plan** Highest average monthly basic compensation over any 5 consecutive calendar years of employment. If compensation in the year of termination or retirement is used, the final rate of pay is projected to the end of the year.	**Former Hourly Plan** Highest 60 consecutive calendar months of Earnings, divided by 60.

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit for Former Corporate Plan	The product of (i) and (ii): (i) the greater of 60% of Credited Basic Compensation minus 50% of the Primary Social Security Benefit, and $750; and (ii) The fraction whose numerator is Credited Benefit Service at the determination date (not greater than 30), and whose denominator is 30. Benefit accruals are frozen as of March 31, 2006. Former TAM Plan participants: benefits previously earned under the TAM Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after December 31, 1999. Former DMC2 Plan participants: benefits previously earned under the DMC2 Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after September 7, 2001.
• Accrued benefit for Former Hourly Plan	For the Penn Yan plant: Greater of $36.00 or 1.1% of average monthly earnings, multiplied by Credited Benefit Service at any date of determination. Average monthly earnings are computed by dividing total earnings for the 60 full consecutive calendar months prior to termination by 60. Special rules apply if the participant has worked fewer than 60 months, or if breaks in service have occurred. For the Cleveland location: Average monthly earnings times 33% plus 1.2% for each year of service in excess of 30 if 30 or more years of service, or 1.1% for each year of service if less than 30. This amount determined above is then increased by 15% effective October 12, 1993. Average monthly earnings times present benefit level based on years of service. Minimum pension for Cleveland location equal to: $17.50 for each of the 1st 15 years of service plus $19.00 for each of the next 15 years plus $20.50 for each additional year.

Schedule SB, Part V — Summary of Plan Provisions

- Accrued benefit for Former Hourly Plan (continued)

For all other locations:

The accrued benefit is service multiplied by the appropriate benefit level outlined below:

Plant	Level	Effective
Baton Rouge:	$21.50	July 4, 1999
	$23.50	July 2, 2000
Buffalo: (sold location)	$25.00	August 28, 1992
Crooksville:	$32.50	December 1, 1999
(sold location)	$34.00	December 1, 2000
	$36.00	December 1, 2001
	$36.50	December 1, 2002
	$37.00	December 1, 2003
East Liverpool:	$27.50	June 24, 2000
(sold location)	$29.50	June 24, 2001
	$30.50	June 24, 2002
Edison (PDI):	$27.50	June 1, 1998
Stryker:	$22.50	April 19, 2001
	$23.50	April 19, 2002
	$24.50	April 19, 2003
	$25.50	April 19, 2004
Evansville:	$15.50	January 1, 1995
	$18.00	January 1, 2001
Niagara Falls:	$36.00	November 1, 2000
(sold location)	$37.00	November 1, 2002
	$38.00	November 1, 2003
	$39.00	November 1, 2004
	$40.00	November 1, 2005
Orrville:	$21.00	December 10, 2000
	$23.00	December 10, 2001
	$24.00	December 10, 2002
	$25.00	December 10, 2003
	$27.00	December 10, 2004
Toccoa:	$14.50	January 1, 1998
Wayside: (sold location)	$25.00	July 1, 2003
Walton Hills:	$35.00	September 10, 1999
(sold location)	$38.00	September 10, 2000
	$41.00	September 10, 2001
	$45.00	September 10, 2002
	$50.00	September 10, 2003

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit for Former Hourly Plan (continued)	Locations where benefit accruals were frozen and the effective date of the freeze are summarized as follows: **Location Name** / **Effective Date:** Buffalo — October 30, 1992 Toccoa — February 10, 2001 Cleveland (E. 56th St.) — August 31, 2007 Penn Yan — December 31, 2007 Edison — December 31, 2007 Baton Rouge — December 31, 2007 Evansville — December 31, 2007 Wayside — December 31, 2007 Stryker — December 31, 2008 Walton Hills — December 31, 2008 Orrville — December 31, 2010
Normal retirement	
• Eligibility	First of the month coinciding with or next following 65th birthday. (For Cleveland, 30 years of service regardless of age)
• Benefit	Accrued benefit, payable on the normal retirement date
Early retirement	
• Eligibility	**Former Corporate Plan** Age 55 with 10 years of vesting service **Former Hourly Plan** Age 55 with 10 years of vesting service, except as noted below: For the Buffalo, Cleveland, and Niagara Falls plants: Age 60 with 15 years of Credited Vesting Service For the Baton Rouge plant: Age 60 with 10 years of Credited Vesting Service For the Walton Hills plant: Age 60 with 5 years of Credited Vesting Service

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	**Former Corporate Plan** Non-DMC2 participants: The Accrued Benefit, fractionally reduced by 1/2% per month for each month prior to age 65 to a maximum of 30%, plus 1/3% per month for each month prior to age 60. DMC2 participants: The Accrued Benefit, fractionally reduced by 1/4% per month for each month prior to age 65.	**Former Hourly Plan** For the Baton Rouge and Crooksville plants Retirements: Accrued benefit, deferred to age 65 or reduced amount (by 5/9 of 1% for each month early) starting immediately. For the Cleveland plant Retirements: Accrued benefit, deferred to age sixty-five or actuarially reduced amount starting immediately. For the Wayside plant Retirements: Accrued benefit, deferred to age sixty-five or reduced amount (by 5/9ths of 1% for each month early up to 60 and by 5/18ths of 1% for each month early in excess of 60). For Walton Hills plant Retirements: Accrued benefit, deferred to age sixty-five or starting immediately, reduced by 1/4 of a percent for each month benefits start before age sixty five. For all other plants Retirements: Accrued benefit, deferred to age 65 or reduced amount (by .5% for each month early) starting immediately.
Age 62 in-service distribution		
• Eligibility	Currently an Employee, at least age 62 and would be eligible for Normal Retirement or Early Retirement if employment terminated	
• Benefit	Benefit payable under Normal Retirement or Early Retirement as defined above, depending on eligibility if employment terminated	
Deferred vested		
• Eligibility	Five years of vesting service.	
• Benefit	Accrued benefit at termination, payable at age 65.	

Schedule SB, Part V — Summary of Plan Provisions

Disability		
• Eligibility	**Former Corporate Plan** Ten years of vesting service.	**Former Hourly Plan** For the Crooksville, Wayside, and Walton Hills plants: Totally and permanently disabled with at least 5 years of Credited Vesting Service. For the Cleveland plant: Totally and permanently disabled with at least 15 years of Credited Vesting Service. For all other plants: Totally and permanently disabled with at least 10 years of Credited Vesting Service.
• Benefit	**Former Corporate Plan** Accrued benefit as of the termination date.	**Former Hourly Plan** For the Cleveland plant: Accrued benefit as of date of disability increased by $230/mo. until age 62 and unreduced for early commencement. For all other plants: Accrued benefit as of date of disability unreduced for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death		
• Eligibility	Five years of vesting service.	
• Primary death benefit	**Former Corporate Plan** Ten years certain annuity, payable to the named beneficiary on the earliest date the participant would have been eligible to receive a benefit (or deferred to no later than the participant's Normal Retirement Date). In the event of the death of an active vested participant, the monthly payments will equal the amount the participant would have been eligible to receive on the Commencement Date had employment been terminated on the date of death. Otherwise, the benefit will equal the amount the participant would have been eligible to receive on the Commencement Date had the death not occurred.	**Former Hourly Plan** The benefit is equal to one half of the benefit the employee could have received by electing early retirement payments under a 50% joint and survivor option commencing on the earliest retirement age. This benefit will commence following the month in which the earliest retirement age occurs and will continue until the death of the spouse.
• Supplemental spouse's benefit	**Former Corporate Plan** Single life annuity payable to the Qualified Spouse, equal to one-half of the Primary Death Benefit amount, commencing with the month following the final payment of the Primary Death Benefit.	**Former Hourly Plan** For the Cleveland Plant only: An employee with 15 years of service who is eligible to retire with an immediate benefit, or a participant who is receiving retirement benefits, who at the date of death has been married to his spouse continuously for one year will be entitled to a supplemental spouse's death benefit. The benefit will be equal to one-half of the accrued benefit as of the date of death. The benefit will commence following the month in which death occurs and will continue until the month in which the death of the spouse occurs.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits		
• Automatic form for unmarried participants	**Former Corporate Plan** Ten year certain and life.	**Former Hourly Plan** Single life annuity.
• Automatic form for married participants	Joint and 50% Survivor with ten years certain.	Joint and 50% survivor annuity.
• Optional forms	**Former Corporate Plan** • Joint and 75% Survivor. No other optional forms are available, except as follows: TAM participants (only with respect to the TAM portion of the accrued benefit): • Life annuity, 10 year certain and life annuity, life and 50% or 100% continued. DMC2 participants (only with respect to the DMC2 portion of the accrued benefit): • Life annuity; Joint and 50% or 100% Survivor; 5, 10, or 15 years certain and life annuity; life with level income annuity. DMC2 participants who are former participants in the Degussa Corporation Retirement Plan have further options available.	**Former Hourly Plan** Optional forms differ by location: • Joint and Survivor-Full, Two-thirds, or half. • Niagara Falls participants also have the option of Joint and Survivor– specified percentage where the specified percentage is between 50% and 100%. • Penn Yan participants also have the option of Ten or Five years certain.
• Lump sum benefit	Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum.	Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum.

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	**Former Corporate Plan** • Interest - "applicable interest rate" under code Section 417(e)(3)(C), which is the adjusted first, second, and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) for the second full calendar month immediately preceding the start of the calendar quarter in which the distribution is made. • Mortality - the applicable mortality table published by the Internal Revenue Service under Code Section 417(e)(3). • TAM participants use an interest rate of 7%. • DMC2 participants use adjustment factors from the normal form of a life annuity.	**Former Hourly Plan** For the Buffalo and Cleveland plants: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of an 8% compound annual interest rate and the 1971 Group Annuity Mortality Table with a two-year set-back for males and an eight-year set-back for females. For the Crooksville plant: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 2.5% compound annual interest rate and the 1951 Group Annuity Table with six-year set-back. All other members of the Former Hourly Plan: Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7% compound annual interest rate and the Unisex Pension 1984 Mortality Table with no year set-back.
Miscellaneous		
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.	

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as effective and amended through the Second Amendment, are included in this valuation.

- **Most recent plan amendments included:** The Third Amendment is included because it was adopted prior to the valuation date.
- **Plan amendments excluded:** The Fourth Amendment is not included because it was adopted after the valuation date.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis.

Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2020 to 2021.

Ferro Corporation Pension Plan for Legacy Employees

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 34-0217820
Plan No: 007

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment**	**Cost**	**Current Value**
*	SEI Institutional Investments Trust S&P 500 Index Fund Class A	Registered Investment Company	$ 47,225,894	$ 67,827,354
*	SEI World Equity Ex-US Fund	Registered Investment Company	55,795,277	61,963,680
*	SEI Institutional Investments Trust Core Fixed Income Fund Class A	Registered Investment Company	56,193,126	56,971,392
*	SEI Core Property Collective Investment Trust	Common/Collective Trust	7,062,037	16,442,984
*	SEI Institutional Investments Trust High Yield Bond	Registered Investment Company	14,233,747	13,757,066
*	SEI Emerging Markets Debt Fund	Registered Investment Company	9,917,881	8,949,770
*	SEI Institutional Investments Trust Extended Market Index Fund Class A	Registered Investment Company	7,347,067	8,901,077
*	Ferro Corporation Common Stock	Common Equity Security	6,395,700	6,180,095
*	Aetna Life and Casualty Insurance Company	Group Annuity Contract GA-2951	1,186,162	1,186,162
*	Prudential Retirement Insurance & Annuity Company	Dryden S&P 500 Index	125,361	457,660
*	Prudential Retirement Insurance & Annuity Company	General Account	415,070	415,070
*	Prudential Retirement Insurance & Annuity Company	Core Plus Bond / Reams Fund	274,464	368,713
*	Prudential Retirement Insurance & Annuity Company	Private Placement Separate Account	114,540	152,271
*	Prudential Retirement Insurance & Annuity Company	International Blend Wellington	48,361	75,187
*	Cash	Cash	301	301
*	Government Fund	Money Market Funds	11	11
			$ 206,334,999	$ 243,648,793

* Indicates party-in-interest to the Plan

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Ferro Corporation elected to retroactively apply the 15-year shortfall amortization period as defined in the American Rescue Plan Act of 2021 ("ARPA") starting in the 2019 plan year. Under ARPA, this election results in a fresh start in the 2019 plan year that eliminates all previously existing shortfall bases and amortizes the total outstanding balance over 15 years.

Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

Shortfall bases					
Year established		**Outstanding balance**	**Years remaining**		**2021 Installment**
2019	$	26,989,026	13	$	2,772,043
2020		(9,198,011)	14		(897,946)
2021		(4,227,393)	15		(394,169)
Total	$	13,563,622		$	1,479,928

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discounts and mortality rates were updated from 2020 to 2021 in accordance with PPA.