

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

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

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☒ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under: ☐ Form 5558 ☐ automatic extension ☒ the DFVC program

☐ special extension (enter description) _____

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

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>INVENSYS PENSION PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u> <u>1111 PASQUINELLI DRIVE</u> <u>WESTMONT, IL 60559</u>	1b Three-digit plan number (PN) ▶	<u>005</u>
	1c Effective date of plan	<u>01/01/1973</u>
	2b Employer Identification Number (EIN)	<u>36-4141566</u>
	2c Plan Sponsor's telephone number	<u>877-248-2998</u>
	2d Business code (see instructions)	<u>335900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/17/2023	KAREN HANSEN
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor SCHNEIDER ELECTRIC BENEFITS COMMITTEE 1111 PASQUINELLI DRIVE WESTMONT, IL 60559		3b Administrator's EIN 36-4141566 3c Administrator's telephone number 877-248-2998																								
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 7222																								
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">474</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">366</td></tr> <tr><td>6b</td><td style="text-align: right;">2459</td></tr> <tr><td>6c</td><td style="text-align: right;">3738</td></tr> <tr><td>6d</td><td style="text-align: right;">6563</td></tr> <tr><td>6e</td><td style="text-align: right;">331</td></tr> <tr><td>6f</td><td style="text-align: right;">6894</td></tr> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td>6g</td><td></td></tr> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>			6a(1)	474	6a(2)	366	6b	2459	6c	3738	6d	6563	6e	331	6f	6894			6g				6h	0
6a(1)	474																									
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6d	6563																									
6e	331																									
6f	6894																									
6g																										
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: 1B 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																									

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan INVENSYS PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566

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.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL 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
42-0127290	61271	370656		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
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(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	913331
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	129961

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. Specify nature of costs ▶	6d	

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	894792
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	25565	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	25565
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	920357
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)	7026	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	7026
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	913331
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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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

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

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

A Name of plan <u>INVENSYS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>762655324</u>
b Actuarial value	2b <u>762655324</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>2500</u> (2) Vested Funding Target <u>389175862</u> (3) Total Funding Target <u>389175862</u>
b For terminated vested participants.....	<u>4248</u> <u>164237063</u> <u>164237063</u>
c For active participants	<u>474</u> <u>57946154</u> <u>58463029</u>
d Total.....	<u>7222</u> <u>611359079</u> <u>611875954</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.50</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>5686</u>
b Expected plan-related expenses	6b <u>1380000</u>
c Total (line 6a + line 6b)	6c <u>1385686</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/29/2022</u> Date
<u>STEPHANIE TRAN</u> Signature of actuary		<u>20-07587</u> Most recent enrollment number
<u>MERCER</u> Type or print name of actuary		<u>617-747-9430</u> Telephone number (including area code)
<u>99 HIGH STREET</u> <u>BOSTON, MA 02110</u> Firm name		
<u>Address of the firm</u>		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1961	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1961	
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.14</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	124.64 %
15 Adjusted funding target attainment percentage	15	124.64 %
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	109.62 %
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
12/08/2021	49000000	0			
Totals ▶			18(b)	49000000	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	46609297

20 Quarterly contributions and liquidity shortfalls:

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

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

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

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 1385686**b** Excess assets, if applicable, but not greater than line 31a **31b** 1385686**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 46609297**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 46609297**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan INVENSYS PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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?
28 50 65	NONE	861438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON CAPITAL MANAGEMENT

24-1442864

(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 50	NONE	725099	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

82-1061233

(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?
49 50 65	NONE	174435	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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
18 50	NONE	133771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG U.S. LLP

34-6565596

(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 50	NONE	76105	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSTON & STRAWN

36-1975990

(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?
16 29 50	NONE	40632	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)

IRON MOUNTAIN INC

23-2588479

(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?
49 50	NONE	12782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS

59-2377440

(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?
49 50	NONE	2800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	ERNST & YOUNG LLP	b EIN:	34-6565596
c Position:	AUDITOR		
d Address:	155 NORTH WACKER DRIVE CHICAGO, IL 60606-1787	e Telephone:	312-879-2000

Explanation: CHANGE IN CORPORATE AUDITOR

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2021</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<p>A Name of plan <u>INVENSYS PENSION PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>005</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u></p>	<p>D Employer Identification Number (EIN) <u>36-4141566</u></p>	

Part I	<p>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)</p>
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<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN FIN GRP, INC. STOCK SA-R6</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p>		
<p>c EIN-PN <u>42-0127920-085</u></p>	<p>d Entity code <u>P</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>129961</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHNEIDER ELEC HOLDINGS, INC. MT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>SCHNEIDER ELECTRIC HOLDINGS INC.</u></p>		
<p>c EIN-PN <u>36-4141566-001</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>793802964</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan INVENSYS PENSION PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	86842	129961
(11) Value of interest in master trust investment accounts.....	1c(11)	761595980	793802964
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	894792	913331
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	762577614	794846256

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	762577614	794846256
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	49000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		49000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	25565	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25565
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	43119	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		43119

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		25935864
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		75004548
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	40864132	
(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)		40864132
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)	83482	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1429592	
(4) Other.....	2i(4)	358700	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1871774
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		42735906
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		32268642
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.			
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 447523.			

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

A Name of plan <u>INVENSYS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</u>

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	<u>0</u>
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): <u>13-5160382</u>		
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	<u>3</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 32.1 % Investment-Grade Debt: 50.2 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 17.7 %

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 _____

INVENSYS PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2021 and 2020

INVENSYS PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

The Schneider Electric Benefits Committee
Schneider Electric Holdings, Inc.

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

We have performed an audit of the financial statements of the Invensys Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements including the accumulated plan benefits as of and for the year ended December 31, 2020 (2021 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 2021 Financial Statements

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

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 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.

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

The supplemental Schedule H, line 4i — Schedule of Assets (Held at End of Year), as of December 31, 2021 that accompanies the financial statements does not disclose the historical cost of certain nonparticipant-directed plan assets held by the qualified institution. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Our opinion on the ERISA-required supplemental schedule is not modified with respect to this matter.

(Continued)

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of the Invensys Pension Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 12, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedule, and (b) the form and content of the information included in the financial statements other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Further, their report indicated that the information presented in the 2020 supplemental schedule did not disclose the historical cost of investments and disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In the predecessor auditor's opinion, except for the omitted information described above, the supplemental schedule was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Crowe LLP
Crowe LLP

Oak Brook, Illinois
January 31, 2023

INVENSYS PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Interest in Schneider Electric Holdings, Inc.		
DB Master Trust, at fair value	\$ 793,802,964	\$ 761,595,980
Immediate Participation Guarantee Contract - General investment fund	913,331	894,792
Immediate Participation Guarantee Contract - Separate account	<u>129,961</u>	<u>86,842</u>
 Net assets available for benefits	 <u><u>\$ 794,846,256</u></u>	 <u><u>\$ 762,577,614</u></u>

See accompanying notes to financial statements.

INVENSYS PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions		
Employer contributions	\$ 49,000,000	\$ -
Unrealized (depreciation) appreciation in fair value of separate account	43,119	(4,468)
Interest earned on general investment fund	<u>25,565</u>	<u>18,160</u>
Total additions	49,068,684	13,692
Deductions		
Benefits paid to participants	40,864,132	38,942,877
Administrative expenses	<u>1,871,774</u>	<u>3,267,113</u>
Total deductions	42,735,906	42,209,990
Net investment gain from Schneider Electric Holdings, Inc. DB Master Trust	<u>25,935,864</u>	<u>114,807,739</u>
Net increase	32,268,642	72,611,441
Net assets available for benefits		
Beginning of year	<u>762,577,614</u>	<u>689,966,173</u>
End of year	<u><u>\$ 794,846,256</u></u>	<u><u>\$ 762,577,614</u></u>

See accompanying notes to financial statements.

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – PLAN DESCRIPTION

The following description of the Invensys Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General: The Plan is a noncontributory defined benefit pension plan. Employees with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. The Plan provides for normal retirement benefits upon reaching 65, and has provisions for death, early retirement, and disability benefits. Pension benefits are provided to participants and, depending on the provisions of legacy plan provisions, are based on age, years of service, benefit rate in effect at time of retirement or compensation, as defined.

The Schneider Electric Benefits Committee of Schneider Electric Holdings, Inc. (the Company and Plan Sponsor) controls and manages the operation and administration of the Plan. Bank of New York Mellon serves as the trustee of the Plan (referred to as the Trustee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan's investment assets are held in a trust account and consist of a divided interest in the Schneider Electric Holdings, Inc. DB Master Trust (the Master Trust), a master trust established by the Company and administered by the Trustee.

Plan Freeze: The Plan does not allow new participants or future benefit accruals for employees.

Funding Policy: The Plan is funded annually by the Company in an amount based on actuarial determinations. The contributions are at least equal to the minimum funding standards required by ERISA. The Plan has met the ERISA minimum funding requirements for the years ended December 31, 2021 and 2020.

Plan Termination: The Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

When a plan terminates, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all. See Note 11 regarding plan termination.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Valuation of Investments and Income Recognition: Substantially all of the Plan's investments are held in the Master Trust and are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). See Note 5 for further discussion of fair value measurements.

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

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits (Note 7) are those estimated future periodic payments, including lumpsum distributions that are attributable under the Plan's provisions to services rendered by the employees to the freeze date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on various formulas, depending on employees location group as described in the plan document. The accumulated plan benefits for active employees are based on years of service and the annual earnings factor as described in the plan document. 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.

Administrative Expenses: The Plan pays most of its administrative expenses. All other administrative expenses of the Plan are paid by the Company. The Plan Sponsor provides accounting and other administrative services to the Plan at no charge.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements, including the Plan's interest in the Schneider Electric Holdings, Inc. DB Master Trust ("Master Trust") but excluding the investments held and the earnings on the investments held in the immediate participation guarantee contract at December 31, 2021, and the net investment gain from the Master Trust for the years ended December 31, 2021 and 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A. (the trustee of the Plan).

NOTE 4 – MASTER TRUST

Substantially all of the Plan's investments are in the Master Trust, which invest in a variety of investments and were established for the investment of the assets of the Plan and other Company sponsored pension plans. Investment income (loss) and expenses are allocated to the Plan based upon each plan's share of elected investments and the income (loss) earned/charged and expenses charged on those investments.

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – MASTER TRUST (Continued)

The following tables presents the Master Trust balances and the Plan's interest in the Master Trust balances at December 31:

	Master Trust Balances	Plan's Interest in Master Trust Balances
<u>December 31, 2021</u>		
Investments, at fair value		
Cash equivalents and short-term investment funds	\$ 67,268,208	\$ 54,509,785
Mutual funds	347,884,734	347,884,734
Corporate debt securities	1,227,801,584	329,777,398
U.S. Government and agency debt securities	12,802,160	4,595,939
Other debt securities	319,531	319,531
Private equity investment funds	22,680,714	-
U.S. equity collective trust funds	175,427,871	55,262,532
International equity collective trust funds	54,283,936	-
	<u>1,908,468,738</u>	<u>792,349,919</u>
Total investments		
	<u>1,908,468,738</u>	<u>792,349,919</u>
Receivables - Interest and Securities Sold	9,829,637	3,000,229
Liabilities - Securities Purchased	1,547,184	1,547,184
	<u>1,916,751,191</u>	<u>\$ 793,802,964</u>
Total net assets		
	<u>\$ 1,916,751,191</u>	<u>\$ 793,802,964</u>
<u>December 31, 2020</u>		
Investments, at fair value		
Cash equivalents and short-term investment funds	\$ 65,181,259	\$ 44,554,936
Mutual funds	66,076,896	66,076,896
Corporate debt securities	1,061,566,948	264,332,330
U.S. Government and agency debt securities	83,278,506	70,284,149
Other debt securities	94,332	94,332
Private equity investment funds	22,478,796	-
U.S. equity collective trust funds	259,970,019	77,972,915
International equity collective trust funds	326,885,775	238,280,422
	<u>1,885,532,531</u>	<u>761,595,980</u>
Total investments		
	<u>1,885,532,531</u>	<u>761,595,980</u>
Receivables - Interest and Securities Sold	-	-
Liabilities - Securities Purchased	-	-
	<u>1,885,532,531</u>	<u>\$ 761,595,980</u>
Total net assets		
	<u>\$ 1,885,532,531</u>	<u>\$ 761,595,980</u>

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 – MASTER TRUST (Continued)

The following is a summary of the investment gain of the Schneider Electric Master Trust:

	<u>2021</u>	<u>2020</u>
Dividend and interest income	\$ 39,726,619	\$ 34,966,838
Net appreciation in fair value of investments	35,085,638	208,975,530
Other income	<u>1,770,015</u>	<u>363,225</u>
Net investment gain	<u>\$ 76,582,272</u>	<u>\$ 244,305,593</u>

NOTE 5 – FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a description of the valuation techniques and inputs used for each general type of investment measured at fair value:

Cash equivalents and short-term investment funds: Valued at original cost plus accrued interest which represents fair value.

Mutual funds: Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end.

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

Corporate debt securities and U.S. Government and agencies securities: Most corporate bonds and U.S. government and government agency securities are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities with similar credit risk (Level 2 inputs).

Collective trust funds: The fair value of participation units held in collective trusts is based on the NAV as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported NAV, with no advance notice requirement.

Private equity investment funds: Valued at the NAV provided by the investment fund managers. The NAV is calculated using valuation models developed by the investment fund managers and independent third-party appraisals.

The following table sets forth, by level within the fair value hierarchy, the Master Trust's assets at fair value as of December 31:

	December 31, 2021		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash equivalents and short-term investment funds	\$ 67,268,208	\$ -	\$ 67,268,208
Mutual funds	347,884,734	-	347,884,734
Fixed income securities:			
Corporate debt securities	-	1,227,801,584	1,227,801,584
U.S. Government and agencies	-	12,802,160	12,802,160
Other	-	319,531	319,531
	<u>\$ 415,152,942</u>	<u>\$ 1,240,923,275</u>	1,656,076,217
Investments valued at NAV:			
Collective trust funds:			
U.S. equities ^(a)			120,165,339
International equities ^(b)			54,283,936
Fixed income ^(c)			55,262,532
Private equity investment funds ^(d)			<u>22,680,714</u>
Total assets at fair value			<u>\$ 1,908,468,738</u>

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2020		
	Level 1	Level 2	Total
Cash equivalents and short-term investment funds	\$ 65,181,259	\$ -	\$ 65,181,259
Collective trust funds	-	586,855,794	586,855,794
Mutual funds	66,076,896	-	66,076,896
Fixed income securities:			
Corporate debt securities	-	1,061,566,948	1,061,566,948
U.S. Government and agencies	-	83,278,506	83,278,506
Other	-	94,332	94,332
	<u>\$ 131,258,155</u>	<u>\$ 1,731,795,580</u>	<u>1,863,053,735</u>
Investments valued at NAV:			
Private equity investment funds ^(d)			<u>22,478,796</u>
Total assets at fair value			<u>\$ 1,885,532,531</u>

Collective trust funds – as of December 31, 2020, these assets were valued at fair value and were designated as Level 2 assets. During 2021, plan management reviewed the valuation with the plan administrators and determined the assets should be valued at NAV as a practical expedient as the fair value of participation units held in collective trusts is based on the NAV as reported by the fund managers. There was no change in total assets at fair value.

- (a) This category includes a collective trust fund that is designed to provide an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500 Index over the long term while providing participants the ability to purchase and redeem units on an “as of” basis.
- (b) This category includes a collective trust fund that is designed to provide an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI ACWI ex. USA IMI Index over the long term, while providing participants the ability to purchase and redeem units on an “as of” basis. This fund attempts to achieve its investment objective by investing in other underlying collective investment funds which have characteristics consistent with the fund’s overall investment objective.
- (c) This category includes a collective trust fund that is designed to approximate as closely as practicable, before expenses, the performance of the Bloomberg Barclays Capital U.S. Long Government Bond Index over the long term. The fund may attempt to invest in the securities comprising the index, in the same proportions as they are represented in the index. However, due to the diverse composition of securities in the index and the fact that many of the securities comprising the index may be unavailable for purchase, it may not be possible for the fund to purchase some of the securities comprising the index. In such a case, the investment manager of the fund will select securities for the fund comprising a portfolio that the investment manager expects will provide a return comparable to that of the index. The per unit net asset value of the fund is determined each business day. Issuances and redemptions of the fund units may be made on such days, based upon the closing market value on the valuation date of the investments bought or sold and the transaction price per unit of the fund as of the fund’s valuation date last preceding the date on which such order to contribute or withdraw assets is received.
- (d) This category includes limited partnership investments, which offer portfolio diversification, along with higher expected long-term market returns. The private equity investments generally cannot be liquidated until the funds are fully terminated and distributed.

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 6 – ACCUMULATED PLAN BENEFITS

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

The accumulated plan benefit information is as follows:

	<u>2020</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants beneficiaries currently receiving benefits	\$ 434,861,293
Other participants	270,514,566
Non-vested benefits	<u>626,196</u>
	<u>\$ 706,002,055</u>

The changes in accumulated plan benefits are as follows:

Accumulated plan benefits at January 1, 2020	\$ 658,983,921
Changes during the year attributable to:	
Assumption changes	51,156,428
Benefits accumulated and actuarial losses	2,910,090
Benefits paid	(38,942,877)
Increase for interest	<u>31,894,493</u>
Net increase	<u>47,018,134</u>
Accumulated plan benefits at December 31, 2020	<u>\$ 706,002,055</u>

Significant assumptions underlying the actuarial computations are as follows:

Assumed rate of return	2021 – 4.25% 2020 – 5.00%
Retirement	Various rates, ranging from 2.0% at age 55 to 100.0% at age 70 with terminated vested participants assumed to retire at age 62
Mortality	2021 – PRI-2012 sex-distinct white collar table projected generationally with MP-2021 projection scale 2020 – PRI-2012 sex-distinct white collar table projected generationally with MP-2020 projection scale

(Continued)

INVENSYS PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 6 – ACCUMULATED PLAN BENEFITS (Continued)

These 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.

An actuarial valuation of the Plan's accumulated plan benefit obligation as of December 31, 2021, has not yet been completed.

NOTE 7 – RISKS AND UNCERTAINTIES

The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks, including risks related to a global pandemic. 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 on the statements of net assets available for benefits.

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

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

The Master Trust holds units of common/collective trust funds in which the trustee is a subadvisor or manager of these funds. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. The trustee is a service provider of the Plan and therefore fees paid for by the Plan directly or indirectly to the trustee qualify as party-in-interest transactions.

NOTE 9 – INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated September 13, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination letter by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

(Continued)

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated all subsequent events through January 31, 2023 the date the accompanying financial statements were available to be issued.

On September 22, 2021 the Board of Directors of Schneider Electric Holdings, Inc. authorized the termination of the Plan and authorized the Benefits Committee to select a termination date. Via resolution on March 21, 2022, the Benefits Committee designated May 31, 2022 as the termination date. A buy-in annuity contract was purchased in October 2022 to provide for benefits to participants during the termination process. During January 2023, the Plan Sponsor approved the conversion of the buy-in annuity to a buy-out annuity to effect the termination of the Plan. Participants will be paid out as soon as administratively feasible.

SUPPLEMENTAL SCHEDULE

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		2	3								5
40–44	1	6	12	1							20
45–49	3	6	14	14							37
50–54	3	8	15	16	14	9					65
55–59	3	5	28	26	11	29	12				114
60–64	1	4	18	18	20	22	44	26			153
65–69		2	11	9	1	7	13	22	4		69
70 & up		1	2	2		1	5				11
Total	11	34	103	86	46	68	74	48	4		474

In each cell, the top number is the count of active participants for each age/service combination. Average annual frozen benefit is not shown for plans with less than 1,000 active participants.

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	4																	
•	<u>Stabilized rates</u>	<u>Nonstabilized rates</u>																
• First 5 years	4.75%	2.22%																
• Next 15 years	5.36%	3.38%																
• Over 20 years	6.11%	3.92%																
Mortality sponsor elections																		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2019 in accordance with the IRS regulation 1.430(h)(3)-1.																	
Other economic assumptions																		
• Salary increases	N/A																	
• Flat-dollar benefit increases	N/A																	
• Social Security wage base	N/A																	
• Inflation	N/A																	
• Expected investment return	N/A																	
• Expenses	\$1,380,000 added to current year normal cost																	
Demographic assumptions																		
• Withdrawal	See table of sample rates.																	
• Disability incidence	Sex-Distinct 1985 Pension Disability Table Class 2. See table of sample rates.																	
• Retirement age	<table><tr><th>Attained age</th><th>Rate</th></tr><tr><td>55-61</td><td>2%</td></tr><tr><td>62-63</td><td>10%</td></tr><tr><td>64</td><td>20%</td></tr><tr><td>65</td><td>40%</td></tr><tr><td>66</td><td>60%</td></tr><tr><td>67-69</td><td>75%</td></tr><tr><td>70</td><td>100%</td></tr></table>		Attained age	Rate	55-61	2%	62-63	10%	64	20%	65	40%	66	60%	67-69	75%	70	100%
Attained age	Rate																	
55-61	2%																	
62-63	10%																	
64	20%																	
65	40%																	
66	60%																	
67-69	75%																	
70	100%																	
• Benefit commencement age for																		
— Future vested deferred	62																	
— Current vested deferred	62, except 61 for BTR																	
— Foxboro terminated vested participants	Death benefit coverage is not valued as it is assumed that participants will waive coverage																	

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

• Spouse assumptions	Male participants		Female participants
— Percentage married	85%		55%
— Spouse age difference	3 years younger		3 years older
Form of payment	Single Life	50% J&S ¹	100% J&S
• Active retirements ²	45%	20%	35%
• Future vested deferreds ²	45%	20%	35%
• Future disabilities	45%	20%	35%
• Current vested deferreds ²	45%	20%	35%
• Future deaths	0%	100%	0%

Table of sample rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Foxboro	Controls	Males	Females
25	11.62%	6.00%	0.093%	0.096%
30	11.21%	6.00%	0.134%	0.165%
35	10.55%	6.00%	0.199%	0.252%
40	9.40%	5.00%	0.314%	0.357%
45	7.54%	5.00%	0.505%	0.522%
50	4.83%	4.00%	0.830%	0.854%
55	-	-	1.502%	1.490%
60	-	-	2.266%	1.793%

Rationale for economic assumptions for funding

- The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year.

Rationale for significant demographic assumptions for funding

- Withdrawal rates, retirement rates, benefit commencement age for terminated vested participants, and the form of payment assumptions were developed based on an experience study undertaken in 2011 covering the four-year period ending December 31, 2009. The plan sponsor believes these assumptions continue to be representative of anticipated future experience. The assumptions are reviewed annually for reasonability.

¹ Foxboro – joint & last survivor 66 ⅔% annuity

² Safetran – 50% assumed to elect a single life annuity, 20% a 10 year certain & continuous annuity and 30% a joint & 50% survivor annuity. APVH – 35% assumed to elect a single life annuity, 20% a joint & 50% survivor annuity, and 45% a joint & 100% survivor annuity. APVH Tonawanda participants assumed to elect 100% life annuity with 10yr certain.

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

- Because the employer does not have enough credible experience to analyze disability incidence, the assumption used is based on industry standards that reflect the nature of the plan's population.
- Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial methods for funding**Asset methods**

The asset valuation method is the fair 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 on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **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:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** Participants on long-term disability are included in the active employee count since they continue to earn vesting service for early retirement eligibility.

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.

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

- This plan provides certain 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.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☒ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan INVENSYS PENSION PLAN	1b Three-digit plan number (PN) ▶ 005
	1c Effective date of plan 01/01/1973
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) SCHNEIDER ELECTRIC HOLDINGS, INC. 1111 PASQUINELLI DRIVE WESTMONT IL 60559	2b Employer Identification Number (EIN) 36-4141566
	2c Plan Sponsor's telephone number 877-248-2998
	2d Business code (see instructions) 335900

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		<u>2/17/2023</u>	KAREN HANSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor SCHNEIDER ELECTRIC BENEFITS COMMITTEE 1111 PASQUINELLI DRIVE WESTMONT IL 60559		3b Administrator's EIN 36-4141566 3c Administrator's telephone number 877-248-2998
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 7,222
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c..... e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e..... g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 474 6a(2) 366 6b 2,459 6c 3,738 6d 6,563 6e 331 6f 6,894 6g 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: 1B 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 INVENSYS PENSION PLAN		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCHNEIDER ELECTRIC HOLDINGS, INC.		D Employer Identification Number (EIN) 36-4141566
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021				
2 Assets:				
a Market value		2a	762,655,324	
b Actuarial value		2b	762,655,324	
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		2,500	389,175,862	389,175,862
b For terminated vested participants		4,248	164,237,063	164,237,063
c For active participants		474	57,946,154	58,463,029
d Total		7,222	611,359,079	611,875,954
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	5.50%	
6 Target normal cost				
a Present value of current plan year accruals		6a	5,686	
b Expected plan-related expenses		6b	1,380,000	
c Total (line 6a + line 6b)		6c	1,385,686	

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**STEPHANIE TRAN *JS*
Signature of actuary

09/29/2022

Date

2007587

Most recent enrollment number

617-747-9430

Telephone number (including area code)

STEPHANIE TRAN

Type or print name of actuary

MERCER

Firm name

99 HIGH STREET

BOSTON MA 02110

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2021
v. 201209**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,961	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,961	
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.14</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	124.64%
15 Adjusted funding target attainment percentage	15	124.64%
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	109.62%
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
12/08/2021	49,000,000	0			
Totals ▶			18(b)	49,000,000	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	46,609,297

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

Liquidity shortfall as of end of quarter of this plan year

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

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1,385,686	
b Excess assets, if applicable, but not greater than line 31a	31b	1,385,686	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	46,609,297	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	46,609,297	
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 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.0%	10,000	200	11,000
56	2.0%	9,800	196	10,976
57	2.0%	9,604	192	10,949
58	2.0%	9,412	188	10,918
59	2.0%	9,224	184	10,884
60	2.0%	9,039	181	10,847
61	2.0%	8,858	177	10,807
62	10%	8,681	868	53,824
63	10%	7,813	781	49,223
64	20%	7,032	1,406	90,007
65	40%	5,625	2,250	146,262
66	60%	3,375	2,025	133,661
67	75%	1,350	1,013	67,843
68	75%	338	253	17,214
69	75%	84	63	4,367
70	100%	21	21	1,477
Total			10,000	640,257
Average				64

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	4																	
•	<u>Stabilized rates</u>	<u>Nonstabilized rates</u>																
• First 5 years	4.75%	2.22%																
• Next 15 years	5.36%	3.38%																
• Over 20 years	6.11%	3.92%																
Mortality sponsor elections																		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2019 in accordance with the IRS regulation 1.430(h)(3)-1.																	
Other economic assumptions																		
• Salary increases	N/A																	
• Flat-dollar benefit increases	N/A																	
• Social Security wage base	N/A																	
• Inflation	N/A																	
• Expected investment return	N/A																	
• Expenses	\$1,380,000 added to current year normal cost																	
Demographic assumptions																		
• Withdrawal	See table of sample rates.																	
• Disability incidence	Sex-Distinct 1985 Pension Disability Table Class 2. See table of sample rates.																	
• Retirement age	<table><tr><th>Attained age</th><th>Rate</th></tr><tr><td>55-61</td><td>2%</td></tr><tr><td>62-63</td><td>10%</td></tr><tr><td>64</td><td>20%</td></tr><tr><td>65</td><td>40%</td></tr><tr><td>66</td><td>60%</td></tr><tr><td>67-69</td><td>75%</td></tr><tr><td>70</td><td>100%</td></tr></table>		Attained age	Rate	55-61	2%	62-63	10%	64	20%	65	40%	66	60%	67-69	75%	70	100%
Attained age	Rate																	
55-61	2%																	
62-63	10%																	
64	20%																	
65	40%																	
66	60%																	
67-69	75%																	
70	100%																	
• Benefit commencement age for																		
— Future vested deferred	62																	
— Current vested deferred	62, except 61 for BTR																	
— Foxboro terminated vested participants	Death benefit coverage is not valued as it is assumed that participants will waive coverage																	

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

• Spouse assumptions	Male participants		Female participants
— Percentage married	85%		55%
— Spouse age difference	3 years younger		3 years older
Form of payment	Single Life	50% J&S ¹	100% J&S
• Active retirements ²	45%	20%	35%
• Future vested deferreds ²	45%	20%	35%
• Future disabilities	45%	20%	35%
• Current vested deferreds ²	45%	20%	35%
• Future deaths	0%	100%	0%

Table of sample rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Foxboro	Controls	Males	Females
25	11.62%	6.00%	0.093%	0.096%
30	11.21%	6.00%	0.134%	0.165%
35	10.55%	6.00%	0.199%	0.252%
40	9.40%	5.00%	0.314%	0.357%
45	7.54%	5.00%	0.505%	0.522%
50	4.83%	4.00%	0.830%	0.854%
55	-	-	1.502%	1.490%
60	-	-	2.266%	1.793%

Rationale for economic assumptions for funding

- The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year.

Rationale for significant demographic assumptions for funding

- Withdrawal rates, retirement rates, benefit commencement age for terminated vested participants, and the form of payment assumptions were developed based on an experience study undertaken in 2011 covering the four-year period ending December 31, 2009. The plan sponsor believes these assumptions continue to be representative of anticipated future experience. The assumptions are reviewed annually for reasonability.

¹ Foxboro – joint & last survivor 66 ⅔% annuity

² Safetran – 50% assumed to elect a single life annuity, 20% a 10 year certain & continuous annuity and 30% a joint & 50% survivor annuity. APVH – 35% assumed to elect a single life annuity, 20% a joint & 50% survivor annuity, and 45% a joint & 100% survivor annuity. APVH Tonawanda participants assumed to elect 100% life annuity with 10yr certain.

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

- Because the employer does not have enough credible experience to analyze disability incidence, the assumption used is based on industry standards that reflect the nature of the plan's population.
- Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial methods for funding**Asset methods**

The asset valuation method is the fair 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 on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **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:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** Participants on long-term disability are included in the active employee count since they continue to earn vesting service for early retirement eligibility.

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.

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

- This plan provides certain 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**

EIN/PN	36-4141566/005
Most recent amendment	May 31, 2018
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.
Significant events that occurred during the year	None

BTR Controls Hourly Employees Hired on or After January 1, 2002

Effective date	January 1, 2002
Eligibility	<p>An eligible employee is any non-union hourly employee of BTR Controls hired on or after January 1, 2002.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer.
Participation Date	A new employee will become a participant in the plan on January 1 or July 1 coincident with or following the date he or she became an eligible employee if full-time and January 1 or July 1 following completion of 1,000 hours if part-time.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Credited service was frozen as of November 1, 2009.
Vesting Service	Years of vesting service are measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal retirement	
• Eligibility	Age 65
• Benefit	\$17.25 per month per year of Credited Service.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.

Schedule SB, Part V — Summary of Plan Provisions

• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	Age 55 with at least 10 years of Vesting Service
• Benefit	Accrued normal retirement benefit reduced by 0.25% per month if retirement is in the first 60 months and 0.333% per month if retirement is between 60 and 120 months prior to Normal Retirement Date.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred vested benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee, who has at least 5 but less than 10 years of Vesting Service and is aged at least 55, can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	Totally and permanently disabled. Participant has to apply for Social Security Disability and complete 15 years of Credited Service, and receive Social Security between age 40 and age 65.
• Benefit	Unreduced accrued normal retirement benefit.
• Commencement	Payable on the 7th month following disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Schedule SB, Part V — Summary of Plan Provisions

	\$5,000 lump sum death benefit payable if a person terminates employment, is retirement eligible and receives his/her benefits as an annuity.
• Actuarial Equivalent Except as Noted Below	5% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)

BTR Non- Control Employees

Effective date	May 31, 1970				
Eligibility	<p>An eligible employee is any non-union employee of BTR, Inc. (or an affiliated company that has adopted the Plan) who has completed one year of service.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer. 				
Participation Date	<p>A new employee will become a participant in the plan on the first of the month coincident with or following the date he or she became an eligible employee.</p> <p>Employees hired on or after January 1, 2005 are eligible to forego participation in the plan in exchange for enhanced defined contribution plan benefits.</p> <p>As a result of the merger of a number of prior plans, the Participation Date of participants of those plans was January 1, 1996. The following table illustrates Participation Dates of employees whose employer became a participating employer after this plan merger.</p> <table border="1"> <tr> <td>1) Subsidiary, Operating Unit or Location</td><td>2) Effective Participation Date</td></tr> <tr> <td>3) BTR Sealing Systems – West</td><td>4) January 1, 1996</td></tr> </table>	1) Subsidiary, Operating Unit or Location	2) Effective Participation Date	3) BTR Sealing Systems – West	4) January 1, 1996
1) Subsidiary, Operating Unit or Location	2) Effective Participation Date				
3) BTR Sealing Systems – West	4) January 1, 1996				

Schedule SB, Part V — Summary of Plan Provisions

5) BTR Anti Vibration Systems	6) February 15, 1996
7) Fenwal Electronics	8) April 1, 1996
9) Taabs, Inc.	10) May 1, 1996
11) Vogt Valves, Inc.	12) July 12, 1996
13) Burco	14) February 28, 1997
15) EMC Motor Co., Inc.	16) January 1, 1998
17) Limitorque	18) January 1, 1998
19) Precision Meters, Inc.	20) January 1, 1998
21) Alliance Engines, LLC	22) January 1, 1998
23) Addax, Inc.	24) July 1, 1998
25) Exide Electronics Corporation	26) January 1, 1999
27) MB Manufacturing, Inc.	28) January 1, 1999
29) PMV-USA, Inc.	30) January 1, 2000
31) Best Power	32) January 1, 2000
33) Hawker Trojan Alliance	34) May 1, 2000
35) IM Serve North America	36) May 1, 2000
37) Rexnord Coupling Deer Park	38) June 1, 2000
39) Cactus Integration Group	40) January 1, 2001

Credited Service

Credited Service is granted for employment with an employer as an eligible employee on or after January 1, 1996 or, if later, after the employer became an affiliated employer.

Years of Credited Service is measured on the basis that:

- 12 months of service (or 365 days of service) equals one year of service, and
- 30 days of service equals one month of service with respect to the aggregation of fractional months.

Credited service was frozen as of November 1, 2009.

Vesting Service

One year of Vesting Service is earned for each twelve month period of employment for employment after December 31, 1995. However, in the case of a participant who on December 31, 1995 was participating in a prior plan, Vesting Service under this Plan as of January 1, 1996 shall be equal to vesting service determined as of December 31, 1995 under the provisions of the prior plan. In addition, Vesting Service shall include Vesting Service with the following acquired companies:

- GenCorp (acquired February 16, 1996)
- Henry Vogt Machine Company (acquired July 12, 1996)
- Burco Utility Railroad and Supply Corporation (acquired February 28, 1997)
- ECM Motor Company (acquired June 6, 1997)
- Limitorque Corporation (acquired August 1, 1997)
- Precision Meters, Inc. (acquired February 6, 1997)
- Alliance Engines, L.L.C. (acquired August 1, 1997)
- Addax, Inc. (acquired February 27, 1998)
- PMV USA, Inc. (acquired May 9, 1998)
- Best Power Division (acquired January 1, 2000)
- Hawker Trojan Alliance (acquired May 1, 2000)

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	<ul style="list-style-type: none"> • IM Serve North America (acquired May 1, 2000) • Rexnord Coupling Deer Park (acquired June 1, 2000) • Lambda EM1 (acquired October 1, 2000)
	Cactus Integration Group (acquired January 1, 2001)
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, excluding severance, any amount attributable to any stock plan and taxable fringe benefits earned during the plan year. Annual Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Average Annual Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Index Fraction	Average Annual Compensation for the participant as of the day of determination divided by the participant's Average Annual Compensation as of December 31, 1995, where the fraction is not less than one.
Integration Level	As of specific determination date, a dollar amount equal to the Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%. This amount shall be rounded to the nearest multiple of \$100.
Social Security Taxable Wage Base	The amount of wages from which Social Security Taxes are required to be withheld in accordance with the Federal Insurance Contributions Act, or any successor act, which in effect at the beginning of the plan year.
Normal retirement	
• Eligibility	Age 65
Benefit	<p>The sum of A. and B. as below:</p> <p>A. The sum of a. and b. multiplied by c. below:</p> <ul style="list-style-type: none"> a. 0.9% multiplied by participant's Average Annual Compensation up to the Integration Level b. 1.4% of the participant's Average Annual Compensation in excess of the Integration Level c. Participant's years of Credited Service, not to exceed 30 years, earned after December 31, 1995. <p>B. The participant's accrued benefit determined under the prior plan as of December 31, 1995.</p> <ul style="list-style-type: none"> • For the participants who were active participants under the plans as listed below, B. is multiplied by the Index Fraction: <ul style="list-style-type: none"> - BTR Inc, Pension Plan for Salaried Employees - Niagra Lockport Salaried Plan - Clarkson Salaried Plan - Schlegel General Plan - DCE Plan - Stewart-Warner Corporation Retirement Income Plan (Part A) - Lister-Petter Prior Plan - M&F Salaried Plan - Power Conversion Inc. Plan - Stewart-Warner Corporation Plan - Hawker Pacific Plan

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- GenCorp Inc. Pension Plan (accrued benefit determined February 15, 1996)

For the participants who were participants in the Link-Belt Employees' Retirement Plan, the normal retirement benefit calculated above shall be reduced by the amount of any benefit payable to the participant under the FMC Plan.

Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.

Early retirement

- Eligibility

Age 55 with at least 10 years of Vesting Service

For participants in the Dranetz Technologies, Inc. Employees Retirement Plan as of December 31, 1993, the eligibility is age 55 with at least 8 years of Vesting Service.

For participants in the F.H. Maloney Plan on August 14, 1993 or in the Part B of the M&FC Salaried Prior Plan on or in Part A of the SW/WCC Prior Plan or in the Lister-Petter Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 5 years of Vesting Service.

For participants in the Safetran Prior Plan as on December 31, 1995, the eligibility is age 55 with at least 9 years of Vesting Service, or age 56 with at least 8 years of Vesting Service, or age 57 with at least 7 years of Vesting Service, or age 58 with at least 6 years of Vesting Service, or age 59 with at least 5 years of Vesting Service, or age 60 with at least 4 years of Vesting Service.

For participants in the Weavexx Non-Exempt Prior Plan as of December 31, 1995, the eligibility is the earlier of (i) age 50 with at least 20 years of Vesting Service or (ii) age 55.

For participants in the Stewart-Warner Prior Plan as of December 31, 1995 who became employees under the Stewart-Warner Prior Plan prior to January 1, 1976, the eligibility is age 55 regardless of the number of years of Vesting Service.

Benefit	<p>Accrued normal retirement benefit reduced by 5/9ths of 1% for each of the first 60 months and 5/18ths of 1% for each additional month by which the participant's benefit commencement date precedes his normal retirement date.</p> <p>In no circumstance, will the early retirement benefit for any participant in a prior plan on December 31, 1995 be less than the early retirement benefit determined as of December 31, 1995 under the terms of the prior plan.</p>
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Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
Benefit	Accrued normal retirement benefit payable at age 65.
Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	If the active participant is eligible for a company-sponsored long-term disability benefit, he or she will continue to accrue Credited and Vesting Service under the plan during periods of disability, but Average Annual Compensation is determined as of the date disability commenced. If the participant is not eligible for a for a company-sponsored long-term disability benefit, the participant will be eligible to receive a temporary benefit equal to the participant's accrued benefit which will be payable until the earlier of the participant's death, cessation of disability, or attainment of age 65
• Benefit	Accrued normal retirement benefit.
• Commencement	As described under eligibility.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Average Annual Compensation and Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent	7% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**BTR Controls Salaried Employees and Controls Hourly Employees Hired Prior to January 1, 2002**

Effective date	May 31, 1970												
Eligibility	<p>An eligible employee is any non-union salaried employee of BTR Controls, or any non-union hourly employee of BTR Controls hired before January 1, 2002.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer. <p>The plan has been closed to new entrants hired on or after January 1, 2005.</p>												
Participation Date	<p>A new employee will become a participant in the plan on January 1 or July 1 coincident with or following the date he or she became an eligible employee, if full-time on January 1 or July 1 following completion of 1,000 hours, if part-time.</p> <p>As a result of the merger of a number of prior plans, the Participation Date of participants of those plans was January 1, 1996. The table following illustrates Participation Dates of employees whose employer became a participating employer after this plan merger and who are employees of BTR Controls.</p> <table border="1"> <tr> <td>1) Subsidiary, Operating Unit or Location</td><td>2) Effective Participation Date</td></tr> <tr> <td>3) Fenwal Electronics</td><td>4) April 1, 1996</td></tr> <tr> <td>5) Taabs, Inc.</td><td>6) May 1, 1996</td></tr> <tr> <td>7) ECM Motor Co., Inc.</td><td>8) January 1, 1998</td></tr> <tr> <td>9) Precision Meters, Inc.</td><td>10) January 1, 1998</td></tr> <tr> <td>11) IM Serve North America</td><td>12) May 1, 2000</td></tr> </table>	1) Subsidiary, Operating Unit or Location	2) Effective Participation Date	3) Fenwal Electronics	4) April 1, 1996	5) Taabs, Inc.	6) May 1, 1996	7) ECM Motor Co., Inc.	8) January 1, 1998	9) Precision Meters, Inc.	10) January 1, 1998	11) IM Serve North America	12) May 1, 2000
1) Subsidiary, Operating Unit or Location	2) Effective Participation Date												
3) Fenwal Electronics	4) April 1, 1996												
5) Taabs, Inc.	6) May 1, 1996												
7) ECM Motor Co., Inc.	8) January 1, 1998												
9) Precision Meters, Inc.	10) January 1, 1998												
11) IM Serve North America	12) May 1, 2000												
Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee on or after January 1, 1996 or, if later, after the employer became an affiliated employer.</p> <p>Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service was frozen as of November 1, 2009.</p>												
Vesting Service	<p>Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.</p>												

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One year of Vesting Service is earned for each twelve month period of employment for employment after December 31, 1995. However, in the case of a participant who on December 31, 1995 was participating in a prior plan, Vesting Service under this Plan as of January 1, 1996 shall be equal to vesting service determined as of December 31, 1995 under the provisions of the prior plan. In addition, Vesting Service shall include Vesting Service with the following acquired companies:

- ECM Motor Company (acquired June 6, 1997)
- Precision Meters, Inc. (acquired February 6, 1997)
- IM Serve North America (acquired May 1, 2000)

Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	Average of the 35 years of Social Security Taxable Wage Base ending with year the participant attains Social Security Retirement Age.
Average Annual Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Index Fraction	Average Annual Compensation for the participant as of the day of determination divided by the participant's Average Annual Compensation as of December 31, 1995, where the fraction is not less than one.
Integration Level	As of a specific determination date, a dollar amount equal to the Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%. This amount shall be rounded to the nearest multiple of \$100.
Social Security Taxable Wage Base	The amount of wages from which Social Security Taxes are required to be withheld in accordance with the Federal Insurance Contributions Act, or any successor act, which in effect at the beginning of the plan year.

Normal retirement

- Eligibility Age 65
- Benefit
 - The greater of A. and B. as below.
 - A. The sum of (i) and (ii) below.
 - (i) The sum of a. and b. below:
 - a) 0.95% multiplied by participant's Average Annual Compensation times years of Credited Service earned after December 31, 1995
 - b) 0.65% of the participant's Average Annual Compensation in excess of Covered Compensation times years of Credited Service earned after December 31, 1995, where the number of years of Credited Service is limited to 35 years.
 - (ii) The participant's accrued benefit determined under the prior plan as of December 31, 1995.

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- For the participants who were active participants under the plans as listed below, A(ii). is multiplied by the Index Fraction:
 - BTR Inc, Pension Plan for Salaried Employees
 - Niagara Lockport Salaried Plan
 - Clarkson Salaried Plan
 - Schlegel General Plan
 - DCE Plan
 - Stewart-Warner Corporation Retirement Income Plan (Part A
 - Lister-Petter Prior Plan
 - M&F Salaried Plan
 - Power Conversion Inc. Plan
 - Stewart-Warner Corporation Plan
 - Hawker Pacific Plan
 - GenCorp Inc. Pension Plan (accrued benefit determined February 15, 1996)

B. The sum of (i) and (ii) as below:

(i) The sum of a. and b. multiplied by c. plus d. below:

- a. 0.9% multiplied by participant's Average Annual Compensation up to the Integration Level determined at December 31, 2001.
- b. 1.4% of the participant's Average Annual Compensation in excess of the Integration Level determined at December 31, 2001.
- c. Participant's years of Credited Service, not to exceed 30 years, earned after December 31, 1995 but before December 31, 2001.
- d. The participant's accrued benefit determined under the prior plan as of December 31, 1995 indexed for increases in final average pay through December 31, 2001 as applicable.

(ii) The benefit provided in A(i) based on Credited Service earned after December 31, 2001.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	Age 55 with at least 10 years of Vesting Service

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For participants in the Dranetz Technologies, Inc. Employees Retirement Plan as of December 31, 1993, the eligibility is age 55 with at least 8 years of Vesting Service.

For participants in the F.H. Maloney Plan on August 14, 1993 or in the Part B of the M&FC Salaried Prior Plan on or in Part A of the SW/WCC Prior Plan or in the Lister-Petter Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 5 years of Vesting Service.

For participants in the Safetran Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 9 years of Vesting Service, or age 56 with at least 8 years of Vesting Service, or age 57 with at least 7 years of Vesting Service, or age 58 with at least 6 years of Vesting Service, or age 59 with at least 5 years of Vesting Service, or age 60 with at least 4 years of Vesting Service.

For participants in the Weavexx Non-Exempt Prior Plan as of December 31, 1995, the eligibility is the earlier of (i) age 50 with at least 20 years of Vesting Service or (ii) age 55.

For participants in the Stewart-Warner Prior Plan as of December 31, 1995 who became employees under the Stewart-Warner Prior Plan prior to January 1, 1976, the eligibility is age 55 regardless of the number of years of Vesting Service.

- **Benefit**

Accrued normal retirement benefit reduced by 0.333% for each month by which the participant's benefit commencement date precedes his normal retirement date. This reduction applies to A(i)(a) and the corresponding benefit derived in B(ii).

The excess piece, i.e., A(i)(b) and the corresponding excess benefit in B(ii) is reduced based on the following table:

13) Age	14) Excess Reduction Factor
15) 65	16) 1.00
17) 64	18) 0.923
19) 63	20) 0.846
21) 62	22) 0.769
23) 61	24) 0.730
25) 60	26) 0.692
27) 59	28) 0.653
29) 58	30) 0.615
31) 57	32) 0.577
33) 56	34) 0.529
35) 55	36) 0.486

In no circumstance, will the early retirement benefit for any participant in a prior plan on December 31, 1995 be less than the early retirement benefit determined as of December 31, 1995 under the terms of the prior plan.

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	The BTR early retirement reduction factors will continue to apply to any pieces of the benefit due to the BTR formula, i.e., A(ii) and B(i). Refer to the BTR Non-Controls Employees provision summary for these factors.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
Benefit	Accrued normal retirement benefit payable at age 65.
Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	If the active participant is eligible for a company-sponsored long-term disability (LTD) benefit, he or she will continue to accrue Credited and Vesting Service under the plan during periods of disability, but Average Annual Compensation is determined as of the date disability commenced. Pre-2002 LTD employees stay in the terms of the plan at the time of disability. Effective January 1, 2002, no new participants are eligible for disability benefits unless they are covered under an LTD plan.
• Benefit	Accrued normal retirement benefit.
• Commencement	As described under eligibility.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Average Annual Compensation and Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected. \$5,000 lump sum death benefit payable if a participant terminates employment, is eligible to retire and receives his/her benefits as an annuity.
• Actuarial Equivalent	5% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Except as Noted Below	

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• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

Foxboro

Effective date	September 1, 1976
Eligibility	The first of the month following age 21 and completion of one Employment Year during which he/she was credited with at least 1,000 Hours of Service. The plan has been closed to new entrants hired on or after January 1, 2005. In addition, employees hired before January 1, 2005 were eligible to forego future defined benefit accruals in return for enhanced defined contribution plan benefits.
Hours of Service	Each employee will be credited with 190 hours of service for each calendar month if he/she completed at least one hour of service during said calendar month. For employment less than full time, employee will be credited with one year of service for each year of service actually completed.
Employment Year	A consecutive 12 month period computed from the day employee first completed an Hour of Service with the employer, and any anniversaries of such day.
Credited Service	One year of Credited Service is granted for each Employment Year on or after September 1, 1985 in which an employee is a participant and has been credited with 2,280 or more Hours of Service. A participant who is credited with less than 2,280 Hours of Service in an Employment Year shall be credited with a ratable fraction of a Year of Credited Service. Prior to September 1, 1985, Credited Service is provided for periods of employment during which the participant would have been a participant had the eligibility provisions always been in effect. Credited service was frozen as of November 1, 2009.
Vesting Service	For employment prior to September 1, 1976, all service under the provisions of the plan in effect prior to September 1, 1976 is counted except for service preceding attainment of age 18. On or after September 1, 1976, an employee shall be credited with one year of Vesting Service for each year in which he or she is credited with 1,000 or more Hours of Service, except that Employment Years preceding the Employment Year in which he or she attains 18 are disregarded.

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Actual Monthly Compensation	Monthly equivalent of the basic rate of wage or salary including shift premiums and sales incentive payments. Overtime, commissions, bonus, profit-sharing allocations and certain other forms of extra compensation are excluded from this definition. Compensation includes deferrals made pursuant to Code Section 401(k) and Code Section 125.
Base Monthly Compensation	Average of the highest 60 consecutive Actual Monthly Compensation amounts.
Primary Social Security Benefit	“Primary Insurance Amount” under the terms of Federal Social Security Act in effect as of the applicable date.
Normal retirement	
• Eligibility	A participant is eligible for a normal retirement pension as of the first day of the month coinciding with or next following his 65th birthday.
• Benefit	<p>A participant retiring on or after his Normal Retirement Date is entitled to a monthly pension determined as follows:</p> <p>One and one-half percent (1.5%) of his Base Monthly Compensation less 1.5% of the participant’s Primary Social Security Benefit, multiplied by his Credited Service (up to a maximum of 40 years).</p> <p>Participants who met the “rule of 75” on October 31, 1998 have a frozen minimum accrued benefit equal to their accrued benefit as of October 31, 1998 based on an additional five years of Credited Service. The “rule of 75” is satisfied if the sum of age and years of employment equals or exceeds 75.</p> <p>Employees of Triconex Corporation ceased to accrue benefits under the plan as of May 31, 1999.</p>
• Commencement	Payments commence on the later of the first day of the month following an employee’s retirement or the date the participant applies for the benefit.
• Form of Payment	For married participants the normal form of payment is a reduced 66-2/3% qualified joint and past survivor benefit. For unmarried participants, benefits are normally paid in a single life annuity form. Other forms of payments are available on an Actuarially Equivalent basis.
Early retirement	
• Eligibility	Early retirement is permitted after attainment of age 55 and completion of 10 years of Vesting Service.
Benefit	<p>A participant who retires early is entitled to receive either:</p> <p>a) the benefit accrued at Early Retirement Date commencing on his/her Normal Retirement Date, or</p> <p>(b) an immediate benefit reduced at the rate of 4/12 of one percent for each full month by which his/her retirement pension starting date precedes his/her Normal Retirement Date. For a participant age 62 or over with 25 years of service or more, 2/12 of one percent. Unreduced for a participant age 62 or over with 40 years of service or more.</p> <p>. Participants who met the “rule of 75” on October 31, 1998 will receive a minimum benefit equal to their accrued benefit determined as of October 31, 1998 based on an additional five years of Credited Service</p>

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and reduced as above, but based on an additional five years of age at October 31, 1998.

• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Disability Benefits (Not Covered by LTD Plan)	
• Eligibility	Any participant who elected not to be covered by any Long-Term Disability Plan of the employer and who suffers a disability after he or she has completed 5 or more years of Vesting Service shall be entitled to a disability retirement pension.
• Benefit	Accrued normal retirement benefit at date of disability payable at age 65
• Commencement	Same as for deferred benefit
• Form of Payment	Same as for normal retirement
Disability Benefits (Covered by LTD Plan)	
• Eligibility	Any participant who elected to be covered by any Long-Term Disability Plan of the employer and who suffers a disability after he or she has completed 5 or more years of Vesting Service shall be considered for all purposes of this plan as if such employee had continued to complete Hours of Service and to receive his/her Actual Monthly Compensation during such absence at the same rate as he/she was just prior to such leave and shall not be deemed to have terminated his/her employment.
• Benefit	Accrued normal retirement benefit.
• Commencement	Same as for normal retirement.
• Form of Payment	Same as for normal retirement.
Deferred Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date, but after eligibility for early retirement.
• Form of Payment	Same as for normal retirement
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Death Benefit	
• Before Retirement	A married participant continuing in employment after becoming vested is covered by a pre-retirement joint and survivor benefit. Such benefit provides for payment of the 66-2/3% surviving spouse's retirement benefit during the

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	life of the deceased participant's spouse from the time the participant would have been eligible for early retirement. Coverage for a terminated vested participant is borne by the participant via a reduction to the participant's accrued benefit while coverage is in effect.
• After Retirement	Upon the death of a retired participant a lump sum payment of \$2,000 is paid in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	5% interest rate and Pentad-90 mortality.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

APV Salaried

Effective date	January 1, 1989
Eligibility	Each salaried employee of APV becomes a participant and is covered under the plan on the first day of the calendar month coincident with or next following the date on which the employee earns 1,000 or more Hours of Service in such 12 consecutive month period from date of employment or from the anniversary of date of employment. The plan has been closed to new entrants hired on or after January 1, 2005. In addition, employees hired before January 1, 2005 were eligible to forego future defined benefit accruals in return for enhanced defined contribution plan benefits.
Hours of Service	The determination and crediting of an Hour of Service under the Plan shall be in accordance with the provisions of the Department of Labor Regulations 2530.200b-2. In the event records do not accurately reflect the actual number of Hours of Service to be credited to a participant, such participant shall be credited with 45 hours of service per week if such participant would be credited with at least one Hour of Service during such week.
Benefit Service	Benefit Service is granted for employment with an employer as an eligible employee for every 12 months of service that the participant completes. A participant shall be credited with a month of service for each calendar month during which he or she was employed for at least 15 days. For former participants in the St. Regis Paper Company Retirement Plan, only service since January 1, 1973 is counted. Benefit service as frozen as of November 1, 2009.
Vesting Service	For a participant that was covered under a prior plan as of December 31, 1975, service prior to December 31, 1975 shall be credited in accordance with the prior plan provisions.

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	After January 1, 1976, a participant shall accrue one year of Vesting Service for each plan year in which he or she has 1,000 or more Hours of Service. No Vesting Service shall be granted for a plan year in which the participant has less than 1,000 Hours of Service.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, excluding any amount attributable to taxable fringe benefits earned during the plan year. Compensation includes deferrals made pursuant to Code Section 401(k) and Code Section 125.
Final Average Salary	The participant's average monthly rate of "Compensation" paid or accrued to the participant for services with the employer for the 60 consecutive calendar months that produces the highest such average within the participant's final 120 months of Benefit Service. For disabled participants, the participant's monthly compensation in effect prior to disability is assumed to continue during disability.
Social Security Benefit	The amount estimated to be the "Primary Insurance Amount" which may be payable to the participant at the later of his or her Normal or Late Retirement Date under the terms of the Federal Social Security Act as in effect on the applicable date as of which such determination is being made.
Normal retirement	
• Eligibility	A participant is eligible for a normal retirement pension as of the later of the first day of the month coinciding with or next following his 65th birthday and the fifth anniversary of the date the participant first participated in the plan.
• Benefit	<p>A participant retiring on or after his Normal Retirement Date is entitled to an monthly pension determined as the greater of A or B:</p> <p>A. 1% of Final Average Salary times years of Benefit Service, or</p> <p>B. 1.67% of Final Average Salary times years of Benefit Service up to 30 years less 1.67% of Social Security Benefit times years of Benefit Service up to 30 years</p> <p>For former participants of the St. Regis Paper Company Retirement Plan for Salaried Employees prior to January 1, 1973, the benefit is calculated as above plus a monthly supplemental benefit is determined as follows:</p> <p>(a) .8% of final average compensation up to \$650, plus 1% of final average pay over \$650, times the participant's years of continuous service from January 1, 1968 to December 31, 1972 before the participant was eligible to participate in the St. Regis Paper Company Retirement Plan for Salaried Employees (limited to 2 years of continuous service),</p> <p>Plus</p> <p>(b) 1.15% of final average pay up to \$650, plus 1.5% of final average pay over \$650, times the participant's years of continuous service from January 1, 1968 to December 1, 1972 while the participant was a participant in the St. Regis Paper Company Retirement Plan for Salaried Employees</p> <p>Minus</p> <p>(c) the full amount of frozen benefit that the participant had accrued under the St. Regis Paper Company Retirement Plan for Salaried Employees from January 1, 1968 to December 31, 1972.</p>

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• Commencement	Payments commence at the later of the first day of the month following retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
Early retirement	
• Eligibility	A participant is eligible for early retirement on the first day of the month following attainment of age 55 and completion of 10 years of Vesting Service.
• Benefit	<p>a) the benefit accrued to his or her Early Retirement Date commencing on his Normal Retirement Date, or</p> <p>b) an immediate benefit reduced at the rate of 3/12 of one percent for each full month by which his retirement pension starting date precedes his or her Normal Retirement Date</p>
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Disability Retirement	
• Eligibility	A participant is eligible for disability retirement on the first day of the month he or she has been totally and permanently disabled for six months provided that the participant has completed 14.5 years of Vesting Service at the commencement of such disability period.
• Benefit	The disability benefit is determined as if the participant had remained in active service with the company until retirement and had earned the same rate of compensation he or she was receiving prior to becoming disabled.
• Commencement	As described under eligibility
• Form of Payment	Same as for normal retirement
Deferred Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date, but after eligibility for early retirement.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Death Benefit**

• Before Retirement	A married participant continuing in employment after becoming vested is covered by a pre-retirement joint and survivor benefit. Such benefit provides for payment of the 50% surviving spouse's retirement benefit during the life of the deceased participant's spouse from the time the participant would have been eligible for early retirement.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	Special Unisex Mortality Table prepared by the Wyatt Company, based on 1976 PET Table, where the joint annuitant is assumed to be the opposite sex of the participant, and a 7.5% interest rate.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

APV Hourly – APV Lake Mills

Effective date	January 1, 1973, amended and restated January 1, 2001
Eligibility	An employee enters the plan on the first day of the twelve-consecutive month period from date of employment or from anniversary of date of employment during which 1,000 or more Hours of Service are earned. Effective April 1, 1998, no additional employees will become eligible to participate in the plan.

Benefit Service

• Participant on or after January 11, 1986	Years and months of continuous service from hire date but prior to April 1, 1998.
• Participant prior to January 11, 1986	As determined under the provisions of the plan in effect as of January 10, 1986.

Vesting Service

• Participant on or after January 11, 1986	Years and months of continuous service with the company.
• Participant prior to January 11, 1986	As determined under provisions of the plan in effect as of January 10, 1986.

Normal retirement

• Eligibility	The first of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$20.00 times Benefit Service prior to January 1, 1973 plus \$25.00 times Benefit Service after January 1, 1973 for retirements occurring on or after January 1, 1998. Effective April 1, 1998, there shall be no future benefit accruals for current employees.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.

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• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
• Late Retirement	Each employee who continues to be an employee after attaining his/her normal retirement age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her late retirement date.
Early retirement	
• Eligibility	The first of the month coinciding with or next following the participant's attainment of age 55 and completion of fifteen years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of 0.5% for each month between ages 60 and 65 and 0.3% for each month between the ages 55 and 60 by which the commencement date precedes the normal retirement date. For participants who have attained age 62 and completed thirty years of Benefit Service, there is no reduction to the employee's accrued normal retirement benefit.
• Commencement	Anytime between early retirement date and normal retirement date, at the employees election.
• Form of Payment	Same as normal retirement.
Disability Retirement	
• Eligibility	The first day of the month coincident with or next following the date the participant has been totally and permanently disabled such that he or she is prevented from engaging in any employment for a period of six months, provided that the participant has completed ten years of Vesting Service at the commencement of such total and permanent disability.
• Benefit	Prior to age 65 and disability date on or after January 1, 1997, \$25.00 times Benefit Service as of disability date. At age 65, the accrued normal retirement benefit using Benefit Service as of disability date.
Deferred Vested Benefit	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her normal retirement date, or at the participant's option, in a reduced benefit prior to normal retirement any time after attaining age 55, provided the employee has fifteen or more years of Vesting Service. Reduction factors are the same as for early retirement.
• Form of Payment	Same as for normal retirement
Death Benefit	
• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would

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	have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: <ul style="list-style-type: none"> • 10-Year certain and life • 50%, 66 2/3% and 75% joint and survivor
• Actuarial Equivalent for Lump Sums (small cashouts)	Based on the 1976 PET unisex mortality table and 7% interest rate. For lump sum amounts paid during the period January 1, 2001 through December 31, 2007, the blended 1983 Group Annuity Mortality Table ("GAM83") is used. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

APV Hourly – Former Tonawanda Plan

Effective date	May 1, 1956, amended and restated January 1, 1997
Eligibility	Any shop hourly class (paid on an hourly basis) or bargaining class (represented by a bargaining unit for collective bargaining purposes) employee who has attained age 21 and completed one year of service equal to 1,000 hours of work. Effective April 1, 2002, no future employees or plan members will become active plan members.
Benefit Service	The sum of (i) and (ii) where: <ul style="list-style-type: none"> (i) equals an employee's service with the employer before May 1, 1976 expressed in whole years and functional parts of a year (counting a complete month as a functional part of year); (ii) equals an employee's service on and after May 1, 1976 expressed as years and fractional parts of a year with 365 days equal to one year. Plan service has been frozen as of April 1, 2002.
Vesting Service	The sum of (i) and (ii) where: <ul style="list-style-type: none"> (i) equals employee's service with the employer before May 1, 1976; (ii) equals one year of service for each consecutive 12 month period beginning on the employee's hire date in which an employee is credited with at least one hour of service.
Average Compensation	The monthly average of compensation plus elective deferral contributions received for the five consecutive years out of the ten latest compensation years prior to retirement date which gives the highest average.

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Short Service Percentage	The percentage obtained by dividing the number of complete months of service between a participant's date of employment and retirement date by 300 (maximum 100%).
Accrued Benefit Adjustment	The quotient of the number of years and completed months of service as of a given date divided by the number of years and completed months of service as of normal retirement age.
Social Security Benefit	The monthly payment of primary insurance benefits expected to become payable at age 65 under Title II of the Federal Social Security Act as in force on the earliest of the employee's retirement date, normal retirement date, or the date the employee becomes an inactive participant.
Normal retirement	
• Eligibility	Attainment of age 65 and five years of participation.
• Benefit	<p>The product of (i), (ii) and (iii) where:</p> <p>(i) equals 40% of Average Compensation reduced by 50% of the Social Security Benefit;</p> <p>(ii) equals the Accrued Benefit Adjustment;</p> <p>(iii) equals the Short Service Percentage.</p> <p>In no event will the benefit be less than \$25 multiplied by the Accrued Benefit Adjustment and Short Service Percentage.</p> <p>Plan benefits have been frozen as of April 1, 2002.</p>
• Form of Payment	Monthly annuity with payments guaranteed for ten years and life thereafter.
Late Retirement Benefit	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early retirement	
• Eligibility	Attainment of age 55 and completion of ten years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reductions or at his/her early retirement date with a reduction of 3% for each year that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement.
Deferred Vested	
• Eligibility	100% if a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced by 3% for each year that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Death Benefit**

• Before Retirement	Upon death a qualified married participant vested in an accrued benefit, his or her surviving spouse shall be eligible to receive a monthly annuity payable deferred to participant's earliest retirement date if later than the date of death. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: Straight life 5, 10, or 15-year certain and continuous 50%, 66 2/3%, 75% and 100% joint and survivor Lump sum distribution of the full amount payable
• Actuarial Equivalence	Based on 7.5% interest rate and the mortality table set forth in Revenue Ruling 95-6. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

APV Hourly – Former Gaulin Plan

Effective date	November 2, 1972, amended and restated November 2, 1997
Eligibility	Any person covered by the Labor Agreement between Gaulin Corporation and Local 1596, International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW – Production and Maintenance Employees). Effective October 31, 1993, the plan was frozen to new participants.
Benefit service	Any participant who was an employee on November 2, 1972 shall be credited with past credited service based on total seniority which he/she held with the employer on the December 31 immediately preceding November 2, 1972. After November 2, 1972, an employee shall be credited with one year of credited service for each calendar year in which he/she is credited with compensation. Effective October 31, 1993, the plan was frozen with respect to all benefit service.
Vesting Service	Same as benefit service.
Normal Retirement	
• Eligibility	First of the month coinciding with or next following the participant's 65th birthday.

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• Benefit	\$13.45 per month per year of service, for retirements on or after March 1, 1983 up to October 31, 1993.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early retirement	
• Eligibility	First of the month commencing with or next following attainment of age 55 and completion of five years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.
Disability Retirement	
• Eligibility	Any employee who, prior to retirement, becomes totally and permanently disabled as defined in Section 4.6(b) of the plan document and who has completed 10 or more years of Credited Service.
• Benefit	The accrued normal retirement benefit payable until normal retirement date.
Deferred Vested	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced ½% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement
Death Benefits	
• Before Retirement	For death after age 55, but before retirement, the spouse will receive a benefit equal to the larger of the present value of the accrued benefit or the benefit payable to the spouse as if the employee had retired and elected the 50% joint and survivor option immediately prior to his/her death. For death before age 55, the benefit is equal to the amount that would be payable if the employee had elected to receive a 50% joint and survivor annuity at age 55 and had died at age 55.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows:

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	50%, 66 2/3%, 75% and 100% joint and survivor 60, 120 and 180 months certain and continuous
<ul style="list-style-type: none"> Actuarial Equivalence (small cashouts for lumpsums) 	Based on the UP-1984 mortality table set forward one year for employees and set back four years for eligible spouses and beneficiaries and 6% interest rate. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

The Controls Component – Ranco Salaried

Effective date	September 27, 1960
Participation Date	January 1 or July 1 following date of hire if full time or January 1 or July 1 following 1,000 hours worked if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th. Exceptions: Teccor only receives service since 1981, and Maplechase and ComTrol only receive service from acquisition. Credited service frozen as of November 1, 2009.
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If less than 5 years, then average over the number of whole years.
Normal Retirement	
<ul style="list-style-type: none"> Eligibility 	The first day of the month following age 65.
<ul style="list-style-type: none"> Benefit 	Greater of A or B A. The sum of a., b., reduced by c. but not less than d. below:

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- a. 0.95% of the participant's Final Average Compensation multiplied by Credited Service
 - b. 0.65% of the participant's Final Average Compensation in excess of Covered Compensation multiplied by his Credited Service to a maximum of 35 years
 - c. The monthly pension the participant is entitled to under any other pension plan of the employer.
 - d. The accrued benefit under the terms of the Plan as it existed immediately prior to November 1, 1990 (June 30, 1989 for certain highly paid employees).
- B. The accrued benefit at June 30, 1994 plus future accruals based on the formulas in A.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.

Early retirement

• Eligibility	The first day of any month following the later of the attainment of age 55 and completion of 10 years of Vesting Service.
• Benefit	The monthly pension equal to the Retirement Benefit based on Credited Service at termination reduced by 1/3% for each month that the commencement date of the pension precedes the Normal Retirement Date. (Benefits from A(b), the excess portion of the benefit above, are reduced by a somewhat greater percentage.)
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.

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• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefits	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Ranco Hourly

Effective date	September 30, 1960
Participation Date	An employee (any Plain City production and maintenance employee, any Plan City tool room employee or Teccor hourly employee) becomes a participant January 1 or July 1 following date of hire if full time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Exceptions: Teccor only receives service since 1981, and Maplechase and ComTrol only receive service from acquisition.</p> <p>Credited service frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	Accrued benefit as of December 31, 2001 plus \$17.25 per month per year of service on or after January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	The first day of any month following the later of the participant's 55th birthday and the completion of ten years of Vesting Service.
• Benefit	The benefit is the participant's Accrued Pension as of the date his employment terminates, reduced by 3/12 of 1% for each of the first 60 months that payments commence prior to age 65, and 4/12 of 1% for each additional month.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at

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	least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	If a participant becomes totally and permanently disabled before age 65 and after attaining age 40 and completing 15 years of Credited Service, a Disability Retirement Pension is payable.
• Benefit	The monthly benefit equals the Accrued Pension.
• Commencement	The benefit is payable on the 7th month following disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Robertshaw Hourly

Effective date	January 1, 1989
Participation Date	January 1 or July 1 following date of hire if full-time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service was frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	\$10 per month per year of Credited Service prior to December 31, 2001, plus \$17.25 per month per year of Credited Service after January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	The first day of any month prior to normal retirement date after the participant has attained age 55 and completed 10 years of Vesting Service.
• Benefit	The participant's accrued benefit at early retirement date, reduced .25% per month for the first 60 months and .333% per month for the next 60 months that benefit commencement precedes Normal Retirement.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at

Schedule SB, Part V — Summary of Plan Provisions

	least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	If a participant becomes totally and permanently disabled before age 65 and after attaining age 40 and completing 15 years of Credited Service, a Disability Retirement Pension is payable.
• Benefit	The monthly benefit equals the Accrued Pension.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Robertshaw Salary

Effective date	July 22, 1943
Participation Date	January 1 or July 1 following date of hire if full-time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.

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	Credited service was frozen as of November 1, 2009.
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If less than 5 years, then average over the number of whole years.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	Greater of A. and B.: A. The sum of i) and ii) minus iii) where i) 0.95% times Final Average Compensation times years of Credited Service ii) 0.65% times Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35 years. iii) Benefit payable from other Invensys/Schneider Electric defined benefit plans B. Robertshaw formula accrued as of December 31, 2001 plus the above formula using Credited Service from January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	The first day of any month prior to normal retirement date after the participant has attained age 55 and completed 10 years of Vesting Service.
• Benefit	The participant's accrued benefit at early retirement date, reduced .333% for each month that benefit commencement precedes normal retirement. (Benefits from A(ii), the excess portion of the benefit, above are reduced by

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a somewhat greater percentage). The Robertshaw December 31, 2001 accrued benefit uses the Robertshaw early retirement factors. Refer to the January 1, 2001 actuarial valuation report for the Invensys Inc. Controls Pension Plan for these factors.

• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

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• Actuarial Equivalent for Certain and Continuous (C&C) option	$0.960 + (0.0043 \text{ times } (65-x))$ for 10 C&C $0.905 + (0.0080 \text{ times } (65-x))$ for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S $0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S $0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Grayson IBEW

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service. Credited service was frozen as of November 1, 2009.
Vesting Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service.
Normal Retirement	
• Eligibility	The later of the first of the month coinciding with or next following 65th birthday or the first of the month coinciding with or next following the fifth anniversary of the date of participation.
• Benefits	Credited Service as of date of retirement times \$21.50 per month.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of 1. or 2. below: 1. The employee's accrued benefit as of his deferred retirement date. 2. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.
Early Retirement	
• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date.

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• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Years of service as of the date of disability times \$21.50 per month. If less than 65 and not entitled to Social Security, the benefit is increased by an additional \$6.00 per month multiplied by years of service up to \$150 per month until age 65 or eligible for Social Security benefits.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.

Death Benefit

• Before Retirement	Completion of 5 years of service or eligible for Normal Retirement. The surviving spouse is eligible to receive a Pre-Retirement Survivor Annuity (Spouse's Benefit) if the participant dies with a vested interest (a) at any age, (b) either before or after termination of employment and (c) before benefit payments begin. If the participant dies before he is eligible for early retirement, the surviving spouse can begin to draw benefits on the date the participant would have reached early retirement age. The same amount that the spouse would have received if the participant had: a. Separated from service on the date of death b. Survived to the earliest retirement age. c. Retired with an immediate 55% Joint and Survivor Annuity.
• After Retirement	Based on the form of payment chosen by the participant.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefit.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.

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• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	55% J&S = 0.900 + or – 0.5% per year that the beneficiary is 5 years older or younger than the employee

The Controls Component – New Stanton

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service was frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

• Eligibility	The first of the month coinciding with or next following 65th birthday.														
• Benefits	Special payment of up to 13 weeks of vacation pay plus a regular pension of a monthly benefit equal to years of service as of date of retirement times the following table payable after the special payment. <table border="1"> <thead> <tr> <th><u>Retirement After</u></th><th><u>Monthly Benefit Rate</u></th></tr> </thead> <tbody> <tr> <td>September 1, 1995</td><td>\$17.00</td></tr> <tr> <td>September 1, 1996</td><td>\$18.00</td></tr> <tr> <td>September 1, 1997</td><td>\$19.00</td></tr> <tr> <td>September 1, 1998</td><td>\$20.00</td></tr> <tr> <td>September 1, 1999</td><td>\$21.00</td></tr> <tr> <td>September 1, 2000</td><td>\$22.00</td></tr> </tbody> </table>	<u>Retirement After</u>	<u>Monthly Benefit Rate</u>	September 1, 1995	\$17.00	September 1, 1996	\$18.00	September 1, 1997	\$19.00	September 1, 1998	\$20.00	September 1, 1999	\$21.00	September 1, 2000	\$22.00
<u>Retirement After</u>	<u>Monthly Benefit Rate</u>														
September 1, 1995	\$17.00														
September 1, 1996	\$18.00														
September 1, 1997	\$19.00														
September 1, 1998	\$20.00														
September 1, 1999	\$21.00														
September 1, 2000	\$22.00														
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.														
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.														
• Late Retirement	The greater of 1. or 2. below: <ol style="list-style-type: none"> 1. The employee's accrued benefit as of his deferred retirement date. 2. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age. 														

Schedule SB, Part V — Summary of Plan Provisions**Early Retirement**

• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Years of service as of the date of disability times the benefit multiplier then in effect.
• Commencement	Upon disability.
• Form of Payment	Same as normal retirement.

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediately 50% Joint and Survivor Annuity. If death occurs on or after attainment of age 55, the surviving spouse will receive one-half of the benefit the employee would have been eligible for if the employee had retired with an immediate life annuity on the day before the date of death, reduced by one-half percent for each year the spouse is under age fifty (50) and further reduced by sixty-five percent (65%) of the Social Security Survivor's Benefit when the surviving spouse is age 62 or older. The minimum spouse's death benefit is seventy-five dollars (\$75) a month.
• After Retirement	Based on the form of payment chosen by the participant.
• Cost	The cost of this benefit is borne by employees through a reduction to their accrued benefits prior to age 55.

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• Shutdown Benefit	<p>If the total workforce of employees has dropped to less than 500 employees and thereafter a major function is closed down permanently, each employee subsequently laid off due to the close down may retire under the Rule of 70 or the Rule of 80.</p> <p>Rule of 70: If the employee has reached age 55 and completed ten (10) years of service and the total of the Employee's age plus service equals at least 70 or</p> <p>Rule of 80: The employee has completed at least ten (10) years of service and the total of the employee's age plus service equals at least 80.</p> <p>The benefit paid will be a special payment and a regular pension calculated as if the employee were then age sixty-five (65).</p>
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	<p>0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S</p> <p>0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S</p> <p>0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S</p> <p>Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)</p>

The Controls Component – Grayson UAW

Effective date	May 1, 1977
Participation Date	An employee enters the plan on their employment date and is represented by the Union. Excludes leased employees.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service. Credited service was frozen as of November 1, 2009.
Vesting Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service.

Normal Retirement

• Eligibility	The later of the first of the month coinciding with or next following 65th birthday or the first of the month coinciding with or next following the fifth anniversary of the date of participation.
• Benefits	Years of Service at date of retirement times the benefit rate according to the following table.

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
Prior to May 2, 2005	\$21.50
May 2, 2005	22.50
May 1, 2006	23.50

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May 7, 2007

24.50

The following provisions apply in the event that: (1) the company closes its facility at 100 West Victoria Street, Long Beach, California (the “Facility”), and ceases entirely to perform any operations within a 40 mile radius of the Facility; or (2) the company becomes obligated pursuant to the provisions of the Federal WARN Act to provide notice of employment loss, either of which shall be referred to as a “Severance Event.” In the case of such Severance Event, leading to the loss of employment, the company will provide the full pension multiplier of \$24.50 to those affected.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of A. or B. below: A. The employee's accrued benefit as of his deferred retirement date. B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. There is no reduction for retirement at age 62 with 30 years of service.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any
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Schedule SB, Part V — Summary of Plan Provisions

	employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	The benefit accrued plus six dollars (\$6.00) per month up to a maximum of \$150.00 per month until the participant becomes eligible for Social Security benefits or attains age 65, at which time the benefit payable becomes the accrued benefit.
• Commencement	Upon disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Completion of 5 years of service or eligible for Normal Retirement. The surviving spouse is eligible to receive a Pre-Retirement Survivor Annuity (Spouse's Benefit) if the participant dies with a vested interest (a) at any age, (b) either before or after termination of employment and (c) before benefit payments begin. If the participant dies before he is eligible for early retirement, the surviving spouse can begin to draw benefits on the date the participant would have reached early retirement age.
• After Retirement	Based on the benefit option chosen.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	55% J&S = $0.900 + \text{or} - 0.5\%$ per year that the beneficiary is 5 years older or younger than the employee. 75% J&S = $0.915 + \text{or} - 0.007$ per year that the beneficiary is 5 years older or younger than the employee

The Controls Component – TN IAM

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each 133 hours plus one-twelfth (1/12) if the remaining hours of service are 67 or more. Credited service frozen as of November 1, 2009.

Schedule SB, Part V — Summary of Plan Provisions**Vesting Service**

All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each 133 hours plus one-twelfth (1/12) if the remaining hours of service are 67 or more.

Normal Retirement

- **Eligibility** The first of the month coinciding with or next following 65th birthday.
- **Benefits** Years of Service not more than forty as of date of retirement times the benefit rate according to the following table.

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 26, 1998	\$20.00
October 26, 1999	\$21.00
October 26, 2000	\$21.50
October 26, 2003	\$22.50

- **Commencement** Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- **Form of Payment** Benefits are normally payable in an unreduced amount on a 5 year Certain and Continuous basis for hourly unmarried participants and on a life annuity basis for salaried unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- **Late Retirement** The greater of A. or B. below:
 - A. The employee's accrued benefit as of his deferred retirement date.
 - B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- **Eligibility** For participants who attained age 60 and completed 15 years of service, the first of any month after his 60th birthday.
- **Benefit** The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- **Commencement** Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- **Form of Payment** Same as normal retirement.

Deferred Vested Benefit

- **Eligibility** Termination prior to normal retirement and has at least 5 years of Vesting Service
- **Benefit** Accrued normal retirement benefit payable at age 65.
- **Commencement** An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date.

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	Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Has completed fifteen years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Two hundred dollars (\$200) per month payable until the participant becomes eligible for Social Security benefits, at that the time benefit shall be equal to the benefit calculated as for early retirement until age 65. After age 65, the benefit will be equal to the benefit calculated as for early retirement.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 100% Joint and Survivor Annuity.
• After Retirement	Based on the form of payment elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefit.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S $0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S $0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)

Schedule SB, Part V — Summary of Plan Provisions**The Controls Component – TN USW**

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

- Eligibility The first of the month coinciding with or next following 65th birthday.
- Benefits Years of Service not more than forty at date of retirement times the benefit rate according to the following table:

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 16, 1998	\$18.50
October 16, 1999	\$19.50
October 16, 2001	\$20.00
October 16, 2003	\$21.00

- Commencement Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- Form of Payment Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- Late Retirement The greater of A. or B. below:
A. The employee's accrued benefit as of his deferred retirement date.
B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- Eligibility For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
- Benefit The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- Commencement Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- Form of Payment Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions**Deferred Vested Benefit**

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	One hundred seventy-five dollars (\$175) per month payable until the participant becomes eligible for Social Security benefits, at that time the benefit shall be equal to the benefit calculated as for early retirement with a maximum of \$175.00 per month until age 65. Upon attainment of age 65, the maximum dollar limit shall be removed.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on the benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**The Controls Component – Carthage**

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

- Eligibility The first of the month coinciding with or next following 65th birthday.
- Benefit Years of Service not more than forty at date of retirement times the benefit rate according to the following table:

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 16, 1998	\$18.50
October 16, 1999	\$19.50
October 16, 2001	\$20.00
October 16, 2003	\$21.00

- Commencement Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- Form of Payment Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- Late Retirement The greater of A. or B. below:
A. The employee's accrued benefit as of his deferred retirement date.
B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- Eligibility For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
- Benefit The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- Commencement Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- Form of Payment Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions**Deferred Vested Benefit**

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on the benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – North Manchester Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following completion of one year of service, if represented by the Union.
Credited Service	A fraction of Year of Service is earned for each Calendar Year the employee is credited with 1,000 hours of service. A full year is granted for 1,907 hours worked. Credited service frozen as of November 1, 2009.
Vesting Service	A fraction of Year of Service is earned for each Calendar Year the employee is credited with 1,000 hours of service. A full year is granted for 1,907 hours worked.
Normal Retirement	
• Eligibility	First of the month nearest 65th birthday.

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• Benefits	<p>\$22.00 x credited service for retirements prior to October 1, 2001</p> <p>\$22.50 x credited service for retirements after July 24, 2002</p> <p>\$23.00 x credited service for retirements after July 24, 2003</p> <p>\$24.00 x credited service for retirements after July 24, 2004</p>
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity with 5 years certain for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	<p>The greater of A. or B. below:</p> <p>A. The employee's accrued benefit as of his deferred retirement date.</p> <p>B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.</p>
Early Retirement	
• Eligibility	Age 55
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The reduction is 0.33% per month prior to age 65.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 15 years of credited service.
• Benefit	Benefits calculation as for early retirement above. If the benefit is less than \$100 amount a supplemental benefit will be paid to make the benefit equal to \$100. This supplement will cease upon the earlier of death or age 62.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	<p>The same amount that the spouse would have received if the participant had:</p> <p>a. Separated from service on the date of death</p> <p>b. Survived to the earliest retirement age.</p> <p>c. Retired with an immediate 50% Joint and Survivor Annuity.</p>

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• After Retirement	Based on benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1984 – UP table and a 9% interest rate.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – Kendallville Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	All Continuous Years of Service with the employer in which an employee is credited 1,700 hours. For any Period of Service less than 1,700 hours, the employee will earn a prorated amount of service to the nearest 1/12. Credited service frozen as of November 1, 2009.
Vesting Service	All Continuous Years of Service with the employer in which an employee is credited 1,700 hours. For any Period of Service less than 1,700 hours, the employee will earn a prorated amount of service to the nearest 1/12.

Normal Retirement

• Eligibility	First of the month following age 65.
• Benefits	\$15 x Credited Service
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of A. or B. below: A. The employee's accrued benefit as of his deferred retirement date. B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

• Eligibility	Age 55 with 10 years of Credited Service
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. Reduction is 0.5% for each month prior to age 55.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.

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• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 10 years of credited service.
• Benefit	Benefits as calculated for normal retirement above. A supplemental benefit of \$15.00 x credited service until eligible for Federal Social Security disability benefits or unreduced old age benefits.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	97% of male rates and 3% of female rates of 1971 GAM Table projected to 1978 with scale E and an interest rate of 7.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – West Plains Plant Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	Elapsed months with service determined to the end of the month of termination. Credited service frozen as of November 1, 2009.
Vesting Service	Elapsed months with service determined to the end of the month of termination.
Normal Retirement	
• Eligibility	65th birthday
• Benefits	\$14 times Credited Service at December 31, 2001 plus \$17.25 times Credited Service after January 1, 2002
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 55 with 10 years of Vesting Service
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The reduction is 3/12 of 1% for each of the first 60 months that payment precedes age 65, and 4/12 of 1% for each additional month.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 15 years of credited service.
• Benefit	Unreduced accrued benefit payable until 65 (or earlier if retire) as a life annuity, optional forms offered at retirement. If married and die prior to retirement then standard death benefits apply.

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• Commencement	On the 7th month following disability.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	<p>The same amount that the spouse would have received if the participant had:</p> <ul style="list-style-type: none"> a. Separated from service on the date of death b. Survived to the earliest retirement age. c. Retired with an immediate 50% Joint and Survivor Annuity. <p>A \$5,000 lump sum death benefit is payable if terminated after retirement eligibility and receive benefits as an annuity.</p>
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	<p>$0.960 + (0.0043 \text{ times } (65-x))$ for 10 C&C</p> <p>$0.905 + (0.0080 \text{ times } (65-x))$ for 15 C&C</p> <p>Factors are limited to 0.999 (x is the employee's age)</p>
• Actuarial Equivalent for Joint and Survivor (J&S) option	<p>$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S</p> <p>$0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S</p> <p>$0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S</p> <p>Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)</p>

The Controls Component – Winterset, IOWA

Effective date	July 1, 1998
Participation Date	<p>January 1 or July 1 following date of hire.</p> <p>The plan has been closed to new entrants hired on or after January 1, 2005.</p>
Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer.</p> <p>Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.

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Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Normal Retirement	
• Eligibility	65th birthday
• Benefit	0.95% of Final Average Compensation times years of Credited Service plus 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35. Participants get greater of above and the benefit formula accrued as of December 31, 2001 plus above formula with service from January 1, 2002 forward.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 55 with 10 years of Vesting Service. 5 years are required for those age 60 or vested as of January 1, 2002.
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The December 31, 2001 accrued benefit is reduced based on the provisions of the prior plan. The current formula is reduced 0.33% per month. The excess portion has a higher reduction.
• Commencement	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Form of Payment	Accrued Normal Retirement Benefit payable at age 65.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal

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	Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65 x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Eaton Salaried

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th. Credited service frozen as of November 1, 2009.

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Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If fewer than 5 years, then average over the number of whole years.
Normal Retirement	
• Eligibility	First of the month following age 65.
• Benefit	0.95% of Final Average Compensation times years of Credited Service plus 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35. Participants get the greater of above and the benefit accrued as of December 31, 2001 plus above formula with service from January 1, 2002 forward.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 50 with 10 years of service if employment is terminated by the company, age 55 with 10 years of service otherwise.
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The December 31, 2001 benefit is reduced based on the provisions of the prior plan. The current formula is reduced 0.33% per month. The excess portion has a higher reduction.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Lump Sum Payments	Some participants are eligible for an unlimited lump sum of the December 31, 2001 accrued benefit.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65 x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

Schedule SB, Part V — Summary of Plan Provisions**Safetran Systems Corporation**

Effective date	November 1, 1951
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Eligibility	All collectively bargained employees of Safetran Systems Corporation become participants on the first day of the month coincident with or next following the completion of one year of Vesting Service and the attainment of age 21. Leased employees are not eligible to participate under the Plan. Effective June 30, 2010, participation was closed to non-Cucamonga Bargaining Employees.
Credited Service	One year of Credited Service means the number of calendar years, determined to the nearest month, before a participant's Normal Retirement Date during which the employee has service as an eligible employee. A month of service for this purpose is defined as a calendar month in which the employee is in service for fifteen or more days. Effective June 30, 2010, Credited Service was frozen for non-Cucamonga Bargaining Employees.
Vesting Service	One year of Vesting Service is earned in each calendar year in which the participant is credited with 1,000 or more hours of service.
Base Earnings	Base Earnings generally include all wages paid while an active participant by the company excluding bonuses and commissions. Base Earnings include amounts deferred on a pre-tax basis under a 401(k) plan or a Section 125 cafeteria plan of the company.
Normal Retirement	
• Eligibility	Age 65
• Benefit	<p>For non-Cucamonga Bargaining Employees, and Cucamonga Bargaining Employees for periods prior to January 27, 1989, the monthly benefit payable upon retirement is equal to one-twelfth of the greater of (a) plus (b), or (c) as follows:</p> <p>(a) 0.75% times the participant's first \$6,600 of Base Earnings plus 1.5% times the Base Earnings in excess of \$6,600 for each year of service after January 1, 1968</p> <p>(b) 1% times the first \$6,000 of the participant's 1967 Base Earnings plus 1.5% times the participant's 1967 Base Earnings in excess of \$6,600, the sum multiplied by whole years of active contributory service from the later of age 25 and 2 years of service to December 31, 1967</p> <p>(c) minimum benefit of \$30 times years of Credited Service not in excess of 30 plus 15% of total employee contributions, if any.</p> <p>For Cucamonga Bargaining Employees, for periods after January 27, 1989, the monthly benefit payable upon retirement is equal to one-twelfth of the greater of (a) plus (b), or (c) as follows:</p> <p>(a) 1.8% times the participant's Base Earnings for each year of service after January 27, 1990</p>

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(b) 1.25% times the first \$6,600 of the participant's Base Earnings plus 2% times the participant's Base Earnings in excess of \$6,600, for the period beginning January 27, 1989 and ending January 27, 1990

(c) (c) minimum benefit of \$30 times years of Credited Service not in excess of 30 plus 15% of total employee contributions, if any.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% Joint and Survivor basis for married participants.
• Late Retirement	Each employee who continues to be an employee after attaining his/her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her Late Retirement Date.

Early Retirement

• Eligibility	Age 55 provided that the sum of attained age and completed years of Vesting Service is greater than or equal to 64 (with minimum of at least 4 years of Vesting Service).
• Benefit	The amount of benefit is computed as for Normal Retirement. The benefit is payable in full at age 62, or multiplied by the appropriate early retirement factor as follows:

Age	–	Early Retirement Factor
55	–	57.90%
56	–	63.50%
57	–	69.40%
58	–	75.20%
59	–	80.80%
60	–	86.70%
61	–	93.30%

• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as for normal retirement.

Deferred Vested Benefit

• Eligibility	Termination of employment prior to Normal Retirement with at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for Normal Retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date, or at the participant's option, in a reduced amount prior to Normal Retirement any time after attaining age 55, provided the employee has four or more years of Vesting Service and provided that the sum of attained age and completed years of Vesting Service is greater than or equal to 64. Reduction factors are the same as for Early Retirement.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Disability Benefit**

• Eligibility	If a participant incurs a total and permanent disability, attained age 50 and completed 8 years of participation, he or she shall be entitled to receive a disability benefit.
• Benefit	Monthly annuity is the greater of (a) or (b) as follows: (a) \$70 (b) \$5 times years of continuous service ending on date of disability
• Commencement	The first day of the month coincident with or next following six months after disability provided the participant has applied for a disability benefit. Payments will be payable until the earlier of the following: (a) the participant's early retirement date, (b) the date of his/her death, or (c) the date as of which it was determined that the participant is no longer disabled.
• Form of Payment	Temporary single life annuity

Death Benefit

• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her normal retirement benefit on a single life annuity basis. The forms of benefit are as follows: — 5-year and 10-year certain and life — 50%, 75% and 100% Joint and Survivor annuity — Social Security adjustment
• Actuarial Equivalent Except as Noted Below	7.00% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts and Social Security adjustment)	For payments occurring on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October immediately preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation
- **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 up to age 85.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 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% 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.

Plan provisions specific to funding**Additional benefits included or excluded****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.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits for New Stanton employees, which are summarized in the plan provisions above, because there are no longer any active participants. The plan does not have any other unpredictable contingent event benefits

Plan provision changes since prior valuation

Maximum benefits 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.
- Expense normal cost decreased from \$2,980,000 to \$1,380,000 to reflect our expectations for the current plan year

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		2	3								5
40–44	1	6	12	1							20
45–49	3	6	14	14							37
50–54	3	8	15	16	14	9					65
55–59	3	5	28	26	11	29	12				114
60–64	1	4	18	18	20	22	44	26			153
65–69		2	11	9	1	7	13	22	4		69
70 & up		1	2	2		1	5				11
Total	11	34	103	86	46	68	74	48	4		474

In each cell, the top number is the count of active participants for each age/service combination. Average annual frozen benefit is not shown for plans with less than 1,000 active participants.

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 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.0%	10,000	200	11,000
56	2.0%	9,800	196	10,976
57	2.0%	9,604	192	10,949
58	2.0%	9,412	188	10,918
59	2.0%	9,224	184	10,884
60	2.0%	9,039	181	10,847
61	2.0%	8,858	177	10,807
62	10%	8,681	868	53,824
63	10%	7,813	781	49,223
64	20%	7,032	1,406	90,007
65	40%	5,625	2,250	146,262
66	60%	3,375	2,025	133,661
67	75%	1,350	1,013	67,843
68	75%	338	253	17,214
69	75%	84	63	4,367
70	100%	21	21	1,477
Total			10,000	640,257
Average				64

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

EIN/PN	36-4141566/005
Most recent amendment	May 31, 2018
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.
Significant events that occurred during the year	None

BTR Controls Hourly Employees Hired on or After January 1, 2002

Effective date	January 1, 2002
Eligibility	<p>An eligible employee is any non-union hourly employee of BTR Controls hired on or after January 1, 2002.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer.
Participation Date	A new employee will become a participant in the plan on January 1 or July 1 coincident with or following the date he or she became an eligible employee if full-time and January 1 or July 1 following completion of 1,000 hours if part-time.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Credited service was frozen as of November 1, 2009.
Vesting Service	Years of vesting service are measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal retirement	
• Eligibility	Age 65
• Benefit	\$17.25 per month per year of Credited Service.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.

Schedule SB, Part V — Summary of Plan Provisions

• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	Age 55 with at least 10 years of Vesting Service
• Benefit	Accrued normal retirement benefit reduced by 0.25% per month if retirement is in the first 60 months and 0.333% per month if retirement is between 60 and 120 months prior to Normal Retirement Date.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred vested benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee, who has at least 5 but less than 10 years of Vesting Service and is aged at least 55, can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	Totally and permanently disabled. Participant has to apply for Social Security Disability and complete 15 years of Credited Service, and receive Social Security between age 40 and age 65.
• Benefit	Unreduced accrued normal retirement benefit.
• Commencement	Payable on the 7th month following disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Schedule SB, Part V — Summary of Plan Provisions

	\$5,000 lump sum death benefit payable if a person terminates employment, is retirement eligible and receives his/her benefits as an annuity.
• Actuarial Equivalent Except as Noted Below	5% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)

BTR Non- Control Employees

Effective date	May 31, 1970				
Eligibility	<p>An eligible employee is any non-union employee of BTR, Inc. (or an affiliated company that has adopted the Plan) who has completed one year of service.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer. 				
Participation Date	<p>A new employee will become a participant in the plan on the first of the month coincident with or following the date he or she became an eligible employee.</p> <p>Employees hired on or after January 1, 2005 are eligible to forego participation in the plan in exchange for enhanced defined contribution plan benefits.</p> <p>As a result of the merger of a number of prior plans, the Participation Date of participants of those plans was January 1, 1996. The following table illustrates Participation Dates of employees whose employer became a participating employer after this plan merger.</p> <table border="1"> <tr> <td>1) Subsidiary, Operating Unit or Location</td><td>2) Effective Participation Date</td></tr> <tr> <td>3) BTR Sealing Systems – West</td><td>4) January 1, 1996</td></tr> </table>	1) Subsidiary, Operating Unit or Location	2) Effective Participation Date	3) BTR Sealing Systems – West	4) January 1, 1996
1) Subsidiary, Operating Unit or Location	2) Effective Participation Date				
3) BTR Sealing Systems – West	4) January 1, 1996				

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5) BTR Anti Vibration Systems	6) February 15, 1996
7) Fenwal Electronics	8) April 1, 1996
9) Taabs, Inc.	10) May 1, 1996
11) Vogt Valves, Inc.	12) July 12, 1996
13) Burco	14) February 28, 1997
15) EMC Motor Co., Inc.	16) January 1, 1998
17) Limitorque	18) January 1, 1998
19) Precision Meters, Inc.	20) January 1, 1998
21) Alliance Engines, LLC	22) January 1, 1998
23) Addax, Inc.	24) July 1, 1998
25) Exide Electronics Corporation	26) January 1, 1999
27) MB Manufacturing, Inc.	28) January 1, 1999
29) PMV-USA, Inc.	30) January 1, 2000
31) Best Power	32) January 1, 2000
33) Hawker Trojan Alliance	34) May 1, 2000
35) IM Serve North America	36) May 1, 2000
37) Rexnord Coupling Deer Park	38) June 1, 2000
39) Cactus Integration Group	40) January 1, 2001

Credited Service

Credited Service is granted for employment with an employer as an eligible employee on or after January 1, 1996 or, if later, after the employer became an affiliated employer.

Years of Credited Service is measured on the basis that:

- 12 months of service (or 365 days of service) equals one year of service, and
- 30 days of service equals one month of service with respect to the aggregation of fractional months.

Credited service was frozen as of November 1, 2009.

Vesting Service

One year of Vesting Service is earned for each twelve month period of employment for employment after December 31, 1995. However, in the case of a participant who on December 31, 1995 was participating in a prior plan, Vesting Service under this Plan as of January 1, 1996 shall be equal to vesting service determined as of December 31, 1995 under the provisions of the prior plan. In addition, Vesting Service shall include Vesting Service with the following acquired companies:

- GenCorp (acquired February 16, 1996)
- Henry Vogt Machine Company (acquired July 12, 1996)
- Burco Utility Railroad and Supply Corporation (acquired February 28, 1997)
- ECM Motor Company (acquired June 6, 1997)
- Limitorque Corporation (acquired August 1, 1997)
- Precision Meters, Inc. (acquired February 6, 1997)
- Alliance Engines, L.L.C. (acquired August 1, 1997)
- Addax, Inc. (acquired February 27, 1998)
- PMV USA, Inc. (acquired May 9, 1998)
- Best Power Division (acquired January 1, 2000)
- Hawker Trojan Alliance (acquired May 1, 2000)

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	<ul style="list-style-type: none"> IM Serve North America (acquired May 1, 2000) Rexnord Coupling Deer Park (acquired June 1, 2000) Lambda EM1 (acquired October 1, 2000)
	Cactus Integration Group (acquired January 1, 2001)
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, excluding severance, any amount attributable to any stock plan and taxable fringe benefits earned during the plan year. Annual Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Average Annual Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Index Fraction	Average Annual Compensation for the participant as of the day of determination divided by the participant's Average Annual Compensation as of December 31, 1995, where the fraction is not less than one.
Integration Level	As of specific determination date, a dollar amount equal to the Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%. This amount shall be rounded to the nearest multiple of \$100.
Social Security Taxable Wage Base	The amount of wages from which Social Security Taxes are required to be withheld in accordance with the Federal Insurance Contributions Act, or any successor act, which in effect at the beginning of the plan year.
Normal retirement	
• Eligibility	Age 65
Benefit	<p>The sum of A. and B. as below:</p> <p>A. The sum of a. and b. multiplied by c. below:</p> <ul style="list-style-type: none"> a. 0.9% multiplied by participant's Average Annual Compensation up to the Integration Level b. 1.4% of the participant's Average Annual Compensation in excess of the Integration Level c. Participant's years of Credited Service, not to exceed 30 years, earned after December 31, 1995. <p>B. The participant's accrued benefit determined under the prior plan as of December 31, 1995.</p> <ul style="list-style-type: none"> For the participants who were active participants under the plans as listed below, B. is multiplied by the Index Fraction: <ul style="list-style-type: none"> - BTR Inc, Pension Plan for Salaried Employees - Niagra Lockport Salaried Plan - Clarkson Salaried Plan - Schlegel General Plan - DCE Plan - Stewart-Warner Corporation Retirement Income Plan (Part A) - Lister-Petter Prior Plan - M&F Salaried Plan - Power Conversion Inc. Plan - Stewart-Warner Corporation Plan - Hawker Pacific Plan

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- GenCorp Inc. Pension Plan (accrued benefit determined February 15, 1996)

For the participants who were participants in the Link-Belt Employees' Retirement Plan, the normal retirement benefit calculated above shall be reduced by the amount of any benefit payable to the participant under the FMC Plan.

Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.

Early retirement

- Eligibility

Age 55 with at least 10 years of Vesting Service

For participants in the Dranetz Technologies, Inc. Employees Retirement Plan as of December 31, 1993, the eligibility is age 55 with at least 8 years of Vesting Service.

For participants in the F.H. Maloney Plan on August 14, 1993 or in the Part B of the M&FC Salaried Prior Plan on or in Part A of the SW/WCC Prior Plan or in the Lister-Petter Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 5 years of Vesting Service.

For participants in the Safetran Prior Plan as on December 31, 1995, the eligibility is age 55 with at least 9 years of Vesting Service, or age 56 with at least 8 years of Vesting Service, or age 57 with at least 7 years of Vesting Service, or age 58 with at least 6 years of Vesting Service, or age 59 with at least 5 years of Vesting Service, or age 60 with at least 4 years of Vesting Service.

For participants in the Weavexx Non-Exempt Prior Plan as of December 31, 1995, the eligibility is the earlier of (i) age 50 with at least 20 years of Vesting Service or (ii) age 55.

For participants in the Stewart-Warner Prior Plan as of December 31, 1995 who became employees under the Stewart-Warner Prior Plan prior to January 1, 1976, the eligibility is age 55 regardless of the number of years of Vesting Service.

Benefit	<p>Accrued normal retirement benefit reduced by 5/9ths of 1% for each of the first 60 months and 5/18ths of 1% for each additional month by which the participant's benefit commencement date precedes his normal retirement date.</p> <p>In no circumstance, will the early retirement benefit for any participant in a prior plan on December 31, 1995 be less than the early retirement benefit determined as of December 31, 1995 under the terms of the prior plan.</p>
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Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
Benefit	Accrued normal retirement benefit payable at age 65.
Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	If the active participant is eligible for a company-sponsored long-term disability benefit, he or she will continue to accrue Credited and Vesting Service under the plan during periods of disability, but Average Annual Compensation is determined as of the date disability commenced. If the participant is not eligible for a company-sponsored long-term disability benefit, the participant will be eligible to receive a temporary benefit equal to the participant's accrued benefit which will be payable until the earlier of the participant's death, cessation of disability, or attainment of age 65
• Benefit	Accrued normal retirement benefit.
• Commencement	As described under eligibility.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Average Annual Compensation and Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent	7% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**BTR Controls Salaried Employees and Controls Hourly Employees Hired Prior to January 1, 2002**

Effective date	May 31, 1970												
Eligibility	<p>An eligible employee is any non-union salaried employee of BTR Controls, or any non-union hourly employee of BTR Controls hired before January 1, 2002.</p> <p>Note: The following employees are not eligible to participate:</p> <ul style="list-style-type: none"> • Employees covered under a collective bargaining agreement, unless the agreement specifically provides for participation • Leased employees or independent contractors • Non-resident aliens with no income from U.S. sources • Employees of an employer or affiliated employer that has not adopted this Plan • Employees who are earning benefits under any other pension plan sponsored by the employer or affiliated employer. <p>The plan has been closed to new entrants hired on or after January 1, 2005.</p>												
Participation Date	<p>A new employee will become a participant in the plan on January 1 or July 1 coincident with or following the date he or she became an eligible employee, if full-time on January 1 or July 1 following completion of 1,000 hours, if part-time.</p> <p>As a result of the merger of a number of prior plans, the Participation Date of participants of those plans was January 1, 1996. The table following illustrates Participation Dates of employees whose employer became a participating employer after this plan merger and who are employees of BTR Controls.</p> <table border="1"> <tr> <td>1) Subsidiary, Operating Unit or Location</td><td>2) Effective Participation Date</td></tr> <tr> <td>3) Fenwal Electronics</td><td>4) April 1, 1996</td></tr> <tr> <td>5) Taabs, Inc.</td><td>6) May 1, 1996</td></tr> <tr> <td>7) ECM Motor Co., Inc.</td><td>8) January 1, 1998</td></tr> <tr> <td>9) Precision Meters, Inc.</td><td>10) January 1, 1998</td></tr> <tr> <td>11) IM Serve North America</td><td>12) May 1, 2000</td></tr> </table>	1) Subsidiary, Operating Unit or Location	2) Effective Participation Date	3) Fenwal Electronics	4) April 1, 1996	5) Taabs, Inc.	6) May 1, 1996	7) ECM Motor Co., Inc.	8) January 1, 1998	9) Precision Meters, Inc.	10) January 1, 1998	11) IM Serve North America	12) May 1, 2000
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7) ECM Motor Co., Inc.	8) January 1, 1998												
9) Precision Meters, Inc.	10) January 1, 1998												
11) IM Serve North America	12) May 1, 2000												
Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee on or after January 1, 1996 or, if later, after the employer became an affiliated employer.</p> <p>Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service was frozen as of November 1, 2009.</p>												
Vesting Service	<p>Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.</p>												

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One year of Vesting Service is earned for each twelve month period of employment for employment after December 31, 1995. However, in the case of a participant who on December 31, 1995 was participating in a prior plan, Vesting Service under this Plan as of January 1, 1996 shall be equal to vesting service determined as of December 31, 1995 under the provisions of the prior plan. In addition, Vesting Service shall include Vesting Service with the following acquired companies:

- ECM Motor Company (acquired June 6, 1997)
- Precision Meters, Inc. (acquired February 6, 1997)
- IM Serve North America (acquired May 1, 2000)

Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	Average of the 35 years of Social Security Taxable Wage Base ending with year the participant attains Social Security Retirement Age.
Average Annual Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Index Fraction	Average Annual Compensation for the participant as of the day of determination divided by the participant's Average Annual Compensation as of December 31, 1995, where the fraction is not less than one.
Integration Level	As of a specific determination date, a dollar amount equal to the Social Security Taxable Wage Base for the calendar year containing the determination date multiplied by 40%. This amount shall be rounded to the nearest multiple of \$100.
Social Security Taxable Wage Base	The amount of wages from which Social Security Taxes are required to be withheld in accordance with the Federal Insurance Contributions Act, or any successor act, which in effect at the beginning of the plan year.

Normal retirement

- Eligibility Age 65
- Benefit
 - The greater of A. and B. as below.
 - A. The sum of (i) and (ii) below.
 - (i) The sum of a. and b. below:
 - a) 0.95% multiplied by participant's Average Annual Compensation times years of Credited Service earned after December 31, 1995
 - b) 0.65% of the participant's Average Annual Compensation in excess of Covered Compensation times years of Credited Service earned after December 31, 1995, where the number of years of Credited Service is limited to 35 years.
 - (ii) The participant's accrued benefit determined under the prior plan as of December 31, 1995.

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- For the participants who were active participants under the plans as listed below, A(ii). is multiplied by the Index Fraction:
 - BTR Inc, Pension Plan for Salaried Employees
 - Niagara Lockport Salaried Plan
 - Clarkson Salaried Plan
 - Schlegel General Plan
 - DCE Plan
 - Stewart-Warner Corporation Retirement Income Plan (Part A
 - Lister-Petter Prior Plan
 - M&F Salaried Plan
 - Power Conversion Inc. Plan
 - Stewart-Warner Corporation Plan
 - Hawker Pacific Plan
 - GenCorp Inc. Pension Plan (accrued benefit determined February 15, 1996)

B. The sum of (i) and (ii) as below:

(i) The sum of a. and b. multiplied by c. plus d. below:

- a. 0.9% multiplied by participant's Average Annual Compensation up to the Integration Level determined at December 31, 2001.
- b. 1.4% of the participant's Average Annual Compensation in excess of the Integration Level determined at December 31, 2001.
- c. Participant's years of Credited Service, not to exceed 30 years, earned after December 31, 1995 but before December 31, 2001.
- d. The participant's accrued benefit determined under the prior plan as of December 31, 1995 indexed for increases in final average pay through December 31, 2001 as applicable.

(ii) The benefit provided in A(i) based on Credited Service earned after December 31, 2001.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	Age 55 with at least 10 years of Vesting Service

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For participants in the Dranetz Technologies, Inc. Employees Retirement Plan as of December 31, 1993, the eligibility is age 55 with at least 8 years of Vesting Service.

For participants in the F.H. Maloney Plan on August 14, 1993 or in the Part B of the M&FC Salaried Prior Plan on or in Part A of the SW/WCC Prior Plan or in the Lister-Petter Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 5 years of Vesting Service.

For participants in the Safetran Prior Plan as of December 31, 1995, the eligibility is age 55 with at least 9 years of Vesting Service, or age 56 with at least 8 years of Vesting Service, or age 57 with at least 7 years of Vesting Service, or age 58 with at least 6 years of Vesting Service, or age 59 with at least 5 years of Vesting Service, or age 60 with at least 4 years of Vesting Service.

For participants in the Weavexx Non-Exempt Prior Plan as of December 31, 1995, the eligibility is the earlier of (i) age 50 with at least 20 years of Vesting Service or (ii) age 55.

For participants in the Stewart-Warner Prior Plan as of December 31, 1995 who became employees under the Stewart-Warner Prior Plan prior to January 1, 1976, the eligibility is age 55 regardless of the number of years of Vesting Service.

- **Benefit**

Accrued normal retirement benefit reduced by 0.333% for each month by which the participant's benefit commencement date precedes his normal retirement date. This reduction applies to A(i)(a) and the corresponding benefit derived in B(ii).

The excess piece, i.e., A(i)(b) and the corresponding excess benefit in B(ii) is reduced based on the following table:

13) Age	14) Excess Reduction Factor
15) 65	16) 1.00
17) 64	18) 0.923
19) 63	20) 0.846
21) 62	22) 0.769
23) 61	24) 0.730
25) 60	26) 0.692
27) 59	28) 0.653
29) 58	30) 0.615
31) 57	32) 0.577
33) 56	34) 0.529
35) 55	36) 0.486

In no circumstance, will the early retirement benefit for any participant in a prior plan on December 31, 1995 be less than the early retirement benefit determined as of December 31, 1995 under the terms of the prior plan.

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	The BTR early retirement reduction factors will continue to apply to any pieces of the benefit due to the BTR formula, i.e., A(ii) and B(i). Refer to the BTR Non-Controls Employees provision summary for these factors.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
Benefit	Accrued normal retirement benefit payable at age 65.
Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
Form of Payment	Same as for normal retirement.
Disability Benefit	
• Eligibility	If the active participant is eligible for a company-sponsored long-term disability (LTD) benefit, he or she will continue to accrue Credited and Vesting Service under the plan during periods of disability, but Average Annual Compensation is determined as of the date disability commenced. Pre-2002 LTD employees stay in the terms of the plan at the time of disability. Effective January 1, 2002, no new participants are eligible for disability benefits unless they are covered under an LTD plan.
• Benefit	Accrued normal retirement benefit.
• Commencement	As described under eligibility.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Average Annual Compensation and Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected. \$5,000 lump sum death benefit payable if a participant terminates employment, is eligible to retire and receives his/her benefits as an annuity.
• Actuarial Equivalent	5% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Except as Noted Below	

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• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

Foxboro

Effective date	September 1, 1976
Eligibility	The first of the month following age 21 and completion of one Employment Year during which he/she was credited with at least 1,000 Hours of Service. The plan has been closed to new entrants hired on or after January 1, 2005. In addition, employees hired before January 1, 2005 were eligible to forego future defined benefit accruals in return for enhanced defined contribution plan benefits.
Hours of Service	Each employee will be credited with 190 hours of service for each calendar month if he/she completed at least one hour of service during said calendar month. For employment less than full time, employee will be credited with one year of service for each year of service actually completed.
Employment Year	A consecutive 12 month period computed from the day employee first completed an Hour of Service with the employer, and any anniversaries of such day.
Credited Service	One year of Credited Service is granted for each Employment Year on or after September 1, 1985 in which an employee is a participant and has been credited with 2,280 or more Hours of Service. A participant who is credited with less than 2,280 Hours of Service in an Employment Year shall be credited with a ratable fraction of a Year of Credited Service. Prior to September 1, 1985, Credited Service is provided for periods of employment during which the participant would have been a participant had the eligibility provisions always been in effect. Credited service was frozen as of November 1, 2009.
Vesting Service	For employment prior to September 1, 1976, all service under the provisions of the plan in effect prior to September 1, 1976 is counted except for service preceding attainment of age 18. On or after September 1, 1976, an employee shall be credited with one year of Vesting Service for each year in which he or she is credited with 1,000 or more Hours of Service, except that Employment Years preceding the Employment Year in which he or she attains 18 are disregarded.

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Actual Monthly Compensation	Monthly equivalent of the basic rate of wage or salary including shift premiums and sales incentive payments. Overtime, commissions, bonus, profit-sharing allocations and certain other forms of extra compensation are excluded from this definition. Compensation includes deferrals made pursuant to Code Section 401(k) and Code Section 125.
Base Monthly Compensation	Average of the highest 60 consecutive Actual Monthly Compensation amounts.
Primary Social Security Benefit	“Primary Insurance Amount” under the terms of Federal Social Security Act in effect as of the applicable date.
Normal retirement	
• Eligibility	A participant is eligible for a normal retirement pension as of the first day of the month coinciding with or next following his 65th birthday.
• Benefit	<p>A participant retiring on or after his Normal Retirement Date is entitled to a monthly pension determined as follows:</p> <p>One and one-half percent (1.5%) of his Base Monthly Compensation less 1.5% of the participant’s Primary Social Security Benefit, multiplied by his Credited Service (up to a maximum of 40 years).</p> <p>Participants who met the “rule of 75” on October 31, 1998 have a frozen minimum accrued benefit equal to their accrued benefit as of October 31, 1998 based on an additional five years of Credited Service. The “rule of 75” is satisfied if the sum of age and years of employment equals or exceeds 75.</p> <p>Employees of Triconex Corporation ceased to accrue benefits under the plan as of May 31, 1999.</p>
• Commencement	Payments commence on the later of the first day of the month following an employee’s retirement or the date the participant applies for the benefit.
• Form of Payment	For married participants the normal form of payment is a reduced 66-2/3% qualified joint and past survivor benefit. For unmarried participants, benefits are normally paid in a single life annuity form. Other forms of payments are available on an Actuarially Equivalent basis.
Early retirement	
• Eligibility	Early retirement is permitted after attainment of age 55 and completion of 10 years of Vesting Service.
Benefit	<p>A participant who retires early is entitled to receive either:</p> <p>a) the benefit accrued at Early Retirement Date commencing on his/her Normal Retirement Date, or</p> <p>(b) an immediate benefit reduced at the rate of 4/12 of one percent for each full month by which his/her retirement pension starting date precedes his/her Normal Retirement Date. For a participant age 62 or over with 25 years of service or more, 2/12 of one percent. Unreduced for a participant age 62 or over with 40 years of service or more.</p> <p>. Participants who met the “rule of 75” on October 31, 1998 will receive a minimum benefit equal to their accrued benefit determined as of October 31, 1998 based on an additional five years of Credited Service</p>

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and reduced as above, but based on an additional five years of age at October 31, 1998.

• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Disability Benefits (Not Covered by LTD Plan)	
• Eligibility	Any participant who elected not to be covered by any Long-Term Disability Plan of the employer and who suffers a disability after he or she has completed 5 or more years of Vesting Service shall be entitled to a disability retirement pension.
• Benefit	Accrued normal retirement benefit at date of disability payable at age 65
• Commencement	Same as for deferred benefit
• Form of Payment	Same as for normal retirement
Disability Benefits (Covered by LTD Plan)	
• Eligibility	Any participant who elected to be covered by any Long-Term Disability Plan of the employer and who suffers a disability after he or she has completed 5 or more years of Vesting Service shall be considered for all purposes of this plan as if such employee had continued to complete Hours of Service and to receive his/her Actual Monthly Compensation during such absence at the same rate as he/she was just prior to such leave and shall not be deemed to have terminated his/her employment.
• Benefit	Accrued normal retirement benefit.
• Commencement	Same as for normal retirement.
• Form of Payment	Same as for normal retirement.
Deferred Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date, but after eligibility for early retirement.
• Form of Payment	Same as for normal retirement
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Death Benefit	
• Before Retirement	A married participant continuing in employment after becoming vested is covered by a pre-retirement joint and survivor benefit. Such benefit provides for payment of the 66-2/3% surviving spouse's retirement benefit during the

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	life of the deceased participant's spouse from the time the participant would have been eligible for early retirement. Coverage for a terminated vested participant is borne by the participant via a reduction to the participant's accrued benefit while coverage is in effect.
• After Retirement	Upon the death of a retired participant a lump sum payment of \$2,000 is paid in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	5% interest rate and Pentad-90 mortality.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

APV Salaried

Effective date	January 1, 1989
Eligibility	Each salaried employee of APV becomes a participant and is covered under the plan on the first day of the calendar month coincident with or next following the date on which the employee earns 1,000 or more Hours of Service in such 12 consecutive month period from date of employment or from the anniversary of date of employment. The plan has been closed to new entrants hired on or after January 1, 2005. In addition, employees hired before January 1, 2005 were eligible to forego future defined benefit accruals in return for enhanced defined contribution plan benefits.
Hours of Service	The determination and crediting of an Hour of Service under the Plan shall be in accordance with the provisions of the Department of Labor Regulations 2530.200b-2. In the event records do not accurately reflect the actual number of Hours of Service to be credited to a participant, such participant shall be credited with 45 hours of service per week if such participant would be credited with at least one Hour of Service during such week.
Benefit Service	Benefit Service is granted for employment with an employer as an eligible employee for every 12 months of service that the participant completes. A participant shall be credited with a month of service for each calendar month during which he or she was employed for at least 15 days. For former participants in the St. Regis Paper Company Retirement Plan, only service since January 1, 1973 is counted. Benefit service as frozen as of November 1, 2009.
Vesting Service	For a participant that was covered under a prior plan as of December 31, 1975, service prior to December 31, 1975 shall be credited in accordance with the prior plan provisions.

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	After January 1, 1976, a participant shall accrue one year of Vesting Service for each plan year in which he or she has 1,000 or more Hours of Service. No Vesting Service shall be granted for a plan year in which the participant has less than 1,000 Hours of Service.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, excluding any amount attributable to taxable fringe benefits earned during the plan year. Compensation includes deferrals made pursuant to Code Section 401(k) and Code Section 125.
Final Average Salary	The participant's average monthly rate of "Compensation" paid or accrued to the participant for services with the employer for the 60 consecutive calendar months that produces the highest such average within the participant's final 120 months of Benefit Service. For disabled participants, the participant's monthly compensation in effect prior to disability is assumed to continue during disability.
Social Security Benefit	The amount estimated to be the "Primary Insurance Amount" which may be payable to the participant at the later of his or her Normal or Late Retirement Date under the terms of the Federal Social Security Act as in effect on the applicable date as of which such determination is being made.
Normal retirement	
• Eligibility	A participant is eligible for a normal retirement pension as of the later of the first day of the month coinciding with or next following his 65th birthday and the fifth anniversary of the date the participant first participated in the plan.
• Benefit	<p>A participant retiring on or after his Normal Retirement Date is entitled to an monthly pension determined as the greater of A or B:</p> <p>A. 1% of Final Average Salary times years of Benefit Service, or</p> <p>B. 1.67% of Final Average Salary times years of Benefit Service up to 30 years less 1.67% of Social Security Benefit times years of Benefit Service up to 30 years</p> <p>For former participants of the St. Regis Paper Company Retirement Plan for Salaried Employees prior to January 1, 1973, the benefit is calculated as above plus a monthly supplemental benefit is determined as follows:</p> <p>(a) .8% of final average compensation up to \$650, plus 1% of final average pay over \$650, times the participant's years of continuous service from January 1, 1968 to December 31, 1972 before the participant was eligible to participate in the St. Regis Paper Company Retirement Plan for Salaried Employees (limited to 2 years of continuous service),</p> <p>Plus</p> <p>(b) 1.15% of final average pay up to \$650, plus 1.5% of final average pay over \$650, times the participant's years of continuous service from January 1, 1968 to December 1, 1972 while the participant was a participant in the St. Regis Paper Company Retirement Plan for Salaried Employees</p> <p>Minus</p> <p>(c) the full amount of frozen benefit that the participant had accrued under the St. Regis Paper Company Retirement Plan for Salaried Employees from January 1, 1968 to December 31, 1972.</p>

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• Commencement	Payments commence at the later of the first day of the month following retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis. Additional payment options may be available to participants subject to prior plan provisions.
Early retirement	
• Eligibility	A participant is eligible for early retirement on the first day of the month following attainment of age 55 and completion of 10 years of Vesting Service.
• Benefit	a) the benefit accrued to his or her Early Retirement Date commencing on his Normal Retirement Date, or b) an immediate benefit reduced at the rate of 3/12 of one percent for each full month by which his retirement pension starting date precedes his or her Normal Retirement Date
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Disability Retirement	
• Eligibility	A participant is eligible for disability retirement on the first day of the month he or she has been totally and permanently disabled for six months provided that the participant has completed 14.5 years of Vesting Service at the commencement of such disability period.
• Benefit	The disability benefit is determined as if the participant had remained in active service with the company until retirement and had earned the same rate of compensation he or she was receiving prior to becoming disabled.
• Commencement	As described under eligibility
• Form of Payment	Same as for normal retirement
Deferred Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his normal retirement date or, at his option, in a reduced amount prior to his normal retirement date, but after eligibility for early retirement.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Death Benefit**

• Before Retirement	A married participant continuing in employment after becoming vested is covered by a pre-retirement joint and survivor benefit. Such benefit provides for payment of the 50% surviving spouse's retirement benefit during the life of the deceased participant's spouse from the time the participant would have been eligible for early retirement.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	Special Unisex Mortality Table prepared by the Wyatt Company, based on 1976 PET Table, where the joint annuitant is assumed to be the opposite sex of the participant, and a 7.5% interest rate.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

APV Hourly – APV Lake Mills

Effective date	January 1, 1973, amended and restated January 1, 2001
Eligibility	An employee enters the plan on the first day of the twelve-consecutive month period from date of employment or from anniversary of date of employment during which 1,000 or more Hours of Service are earned. Effective April 1, 1998, no additional employees will become eligible to participate in the plan.

Benefit Service

• Participant on or after January 11, 1986	Years and months of continuous service from hire date but prior to April 1, 1998.
• Participant prior to January 11, 1986	As determined under the provisions of the plan in effect as of January 10, 1986.

Vesting Service

• Participant on or after January 11, 1986	Years and months of continuous service with the company.
• Participant prior to January 11, 1986	As determined under provisions of the plan in effect as of January 10, 1986.

Normal retirement

• Eligibility	The first of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$20.00 times Benefit Service prior to January 1, 1973 plus \$25.00 times Benefit Service after January 1, 1973 for retirements occurring on or after January 1, 1998. Effective April 1, 1998, there shall be no future benefit accruals for current employees.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.

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• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
• Late Retirement	Each employee who continues to be an employee after attaining his/her normal retirement age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her late retirement date.
Early retirement	
• Eligibility	The first of the month coinciding with or next following the participant's attainment of age 55 and completion of fifteen years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of 0.5% for each month between ages 60 and 65 and 0.3% for each month between the ages 55 and 60 by which the commencement date precedes the normal retirement date. For participants who have attained age 62 and completed thirty years of Benefit Service, there is no reduction to the employee's accrued normal retirement benefit.
• Commencement	Anytime between early retirement date and normal retirement date, at the employees election.
• Form of Payment	Same as normal retirement.
Disability Retirement	
• Eligibility	The first day of the month coincident with or next following the date the participant has been totally and permanently disabled such that he or she is prevented from engaging in any employment for a period of six months, provided that the participant has completed ten years of Vesting Service at the commencement of such total and permanent disability.
• Benefit	Prior to age 65 and disability date on or after January 1, 1997, \$25.00 times Benefit Service as of disability date. At age 65, the accrued normal retirement benefit using Benefit Service as of disability date.
Deferred Vested Benefit	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her normal retirement date, or at the participant's option, in a reduced benefit prior to normal retirement any time after attaining age 55, provided the employee has fifteen or more years of Vesting Service. Reduction factors are the same as for early retirement.
• Form of Payment	Same as for normal retirement
Death Benefit	
• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would

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	have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: <ul style="list-style-type: none"> • 10-Year certain and life • 50%, 66 2/3% and 75% joint and survivor
• Actuarial Equivalent for Lump Sums (small cashouts)	Based on the 1976 PET unisex mortality table and 7% interest rate. For lump sum amounts paid during the period January 1, 2001 through December 31, 2007, the blended 1983 Group Annuity Mortality Table ("GAM83") is used. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

APV Hourly – Former Tonawanda Plan

Effective date	May 1, 1956, amended and restated January 1, 1997
Eligibility	Any shop hourly class (paid on an hourly basis) or bargaining class (represented by a bargaining unit for collective bargaining purposes) employee who has attained age 21 and completed one year of service equal to 1,000 hours of work. Effective April 1, 2002, no future employees or plan members will become active plan members.
Benefit Service	The sum of (i) and (ii) where: <ul style="list-style-type: none"> (i) equals an employee's service with the employer before May 1, 1976 expressed in whole years and functional parts of a year (counting a complete month as a functional part of year); (ii) equals an employee's service on and after May 1, 1976 expressed as years and fractional parts of a year with 365 days equal to one year. Plan service has been frozen as of April 1, 2002.
Vesting Service	The sum of (i) and (ii) where: <ul style="list-style-type: none"> (i) equals employee's service with the employer before May 1, 1976; (ii) equals one year of service for each consecutive 12 month period beginning on the employee's hire date in which an employee is credited with at least one hour of service.
Average Compensation	The monthly average of compensation plus elective deferral contributions received for the five consecutive years out of the ten latest compensation years prior to retirement date which gives the highest average.

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Short Service Percentage	The percentage obtained by dividing the number of complete months of service between a participant's date of employment and retirement date by 300 (maximum 100%).
Accrued Benefit Adjustment	The quotient of the number of years and completed months of service as of a given date divided by the number of years and completed months of service as of normal retirement age.
Social Security Benefit	The monthly payment of primary insurance benefits expected to become payable at age 65 under Title II of the Federal Social Security Act as in force on the earliest of the employee's retirement date, normal retirement date, or the date the employee becomes an inactive participant.
Normal retirement	
• Eligibility	Attainment of age 65 and five years of participation.
• Benefit	<p>The product of (i), (ii) and (iii) where:</p> <p>(i) equals 40% of Average Compensation reduced by 50% of the Social Security Benefit;</p> <p>(ii) equals the Accrued Benefit Adjustment;</p> <p>(iii) equals the Short Service Percentage.</p> <p>In no event will the benefit be less than \$25 multiplied by the Accrued Benefit Adjustment and Short Service Percentage.</p> <p>Plan benefits have been frozen as of April 1, 2002.</p>
• Form of Payment	Monthly annuity with payments guaranteed for ten years and life thereafter.
Late Retirement Benefit	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early retirement	
• Eligibility	Attainment of age 55 and completion of ten years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reductions or at his/her early retirement date with a reduction of 3% for each year that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement.
Deferred Vested	
• Eligibility	100% if a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced by 3% for each year that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Death Benefit**

• Before Retirement	Upon death a qualified married participant vested in an accrued benefit, his or her surviving spouse shall be eligible to receive a monthly annuity payable deferred to participant's earliest retirement date if later than the date of death. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: Straight life 5, 10, or 15-year certain and continuous 50%, 66 2/3%, 75% and 100% joint and survivor Lump sum distribution of the full amount payable
• Actuarial Equivalence	Based on 7.5% interest rate and the mortality table set forth in Revenue Ruling 95-6. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

APV Hourly – Former Gaulin Plan

Effective date	November 2, 1972, amended and restated November 2, 1997
Eligibility	Any person covered by the Labor Agreement between Gaulin Corporation and Local 1596, International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW – Production and Maintenance Employees). Effective October 31, 1993, the plan was frozen to new participants.
Benefit service	Any participant who was an employee on November 2, 1972 shall be credited with past credited service based on total seniority which he/she held with the employer on the December 31 immediately preceding November 2, 1972. After November 2, 1972, an employee shall be credited with one year of credited service for each calendar year in which he/she is credited with compensation. Effective October 31, 1993, the plan was frozen with respect to all benefit service.
Vesting Service	Same as benefit service.
Normal Retirement	
• Eligibility	First of the month coinciding with or next following the participant's 65th birthday.

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• Benefit	\$13.45 per month per year of service, for retirements on or after March 1, 1983 up to October 31, 1993.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early retirement	
• Eligibility	First of the month commencing with or next following attainment of age 55 and completion of five years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.
Disability Retirement	
• Eligibility	Any employee who, prior to retirement, becomes totally and permanently disabled as defined in Section 4.6(b) of the plan document and who has completed 10 or more years of Credited Service.
• Benefit	The accrued normal retirement benefit payable until normal retirement date.
Deferred Vested	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced ½% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as for normal retirement
Death Benefits	
• Before Retirement	For death after age 55, but before retirement, the spouse will receive a benefit equal to the larger of the present value of the accrued benefit or the benefit payable to the spouse as if the employee had retired and elected the 50% joint and survivor option immediately prior to his/her death. For death before age 55, the benefit is equal to the amount that would be payable if the employee had elected to receive a 50% joint and survivor annuity at age 55 and had died at age 55.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows:

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	50%, 66 2/3%, 75% and 100% joint and survivor 60, 120 and 180 months certain and continuous
<ul style="list-style-type: none"> Actuarial Equivalence (small cashouts for lumpsums) 	Based on the UP-1984 mortality table set forward one year for employees and set back four years for eligible spouses and beneficiaries and 6% interest rate. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.

The Controls Component – Ranco Salaried

Effective date	September 27, 1960
Participation Date	January 1 or July 1 following date of hire if full time or January 1 or July 1 following 1,000 hours worked if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th. Exceptions: Teccor only receives service since 1981, and Maplechase and ComTrol only receive service from acquisition. Credited service frozen as of November 1, 2009.
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If less than 5 years, then average over the number of whole years.
Normal Retirement	
<ul style="list-style-type: none"> Eligibility 	The first day of the month following age 65.
<ul style="list-style-type: none"> Benefit 	Greater of A or B A. The sum of a., b., reduced by c. but not less than d. below:

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- a. 0.95% of the participant's Final Average Compensation multiplied by Credited Service
 - b. 0.65% of the participant's Final Average Compensation in excess of Covered Compensation multiplied by his Credited Service to a maximum of 35 years
 - c. The monthly pension the participant is entitled to under any other pension plan of the employer.
 - d. The accrued benefit under the terms of the Plan as it existed immediately prior to November 1, 1990 (June 30, 1989 for certain highly paid employees).
- B. The accrued benefit at June 30, 1994 plus future accruals based on the formulas in A.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.

Early retirement

• Eligibility	The first day of any month following the later of the attainment of age 55 and completion of 10 years of Vesting Service.
• Benefit	The monthly pension equal to the Retirement Benefit based on Credited Service at termination reduced by 1/3% for each month that the commencement date of the pension precedes the Normal Retirement Date. (Benefits from A(b), the excess portion of the benefit above, are reduced by a somewhat greater percentage.)
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.

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• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefits	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Ranco Hourly

Effective date	September 30, 1960
Participation Date	An employee (any Plain City production and maintenance employee, any Plan City tool room employee or Teccor hourly employee) becomes a participant January 1 or July 1 following date of hire if full time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Exceptions: Teccor only receives service since 1981, and Maplechase and ComTrol only receive service from acquisition.</p> <p>Credited service frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	Accrued benefit as of December 31, 2001 plus \$17.25 per month per year of service on or after January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early retirement	
• Eligibility	The first day of any month following the later of the participant's 55th birthday and the completion of ten years of Vesting Service.
• Benefit	The benefit is the participant's Accrued Pension as of the date his employment terminates, reduced by 3/12 of 1% for each of the first 60 months that payments commence prior to age 65, and 4/12 of 1% for each additional month.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at

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	least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	If a participant becomes totally and permanently disabled before age 65 and after attaining age 40 and completing 15 years of Credited Service, a Disability Retirement Pension is payable.
• Benefit	The monthly benefit equals the Accrued Pension.
• Commencement	The benefit is payable on the 7th month following disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Robertshaw Hourly

Effective date	January 1, 1989
Participation Date	January 1 or July 1 following date of hire if full-time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service was frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	\$10 per month per year of Credited Service prior to December 31, 2001, plus \$17.25 per month per year of Credited Service after January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	The first day of any month prior to normal retirement date after the participant has attained age 55 and completed 10 years of Vesting Service.
• Benefit	The participant's accrued benefit at early retirement date, reduced .25% per month for the first 60 months and .333% per month for the next 60 months that benefit commencement precedes Normal Retirement.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at

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	least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	If a participant becomes totally and permanently disabled before age 65 and after attaining age 40 and completing 15 years of Credited Service, a Disability Retirement Pension is payable.
• Benefit	The monthly benefit equals the Accrued Pension.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65-x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Robertshaw Salary

Effective date	July 22, 1943
Participation Date	January 1 or July 1 following date of hire if full-time or January 1 or July 1 following completion of 1,000 hours in an employment year if part-time. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.

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	Credited service was frozen as of November 1, 2009.
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If less than 5 years, then average over the number of whole years.
Normal Retirement	
• Eligibility	The first day of the month following age 65.
• Benefit	Greater of A. and B.: A. The sum of i) and ii) minus iii) where i) 0.95% times Final Average Compensation times years of Credited Service ii) 0.65% times Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35 years. iii) Benefit payable from other Invensys/Schneider Electric defined benefit plans B. Robertshaw formula accrued as of December 31, 2001 plus the above formula using Credited Service from January 1, 2002.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	The first day of any month prior to normal retirement date after the participant has attained age 55 and completed 10 years of Vesting Service.
• Benefit	The participant's accrued benefit at early retirement date, reduced .333% for each month that benefit commencement precedes normal retirement. (Benefits from A(ii), the excess portion of the benefit, above are reduced by

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a somewhat greater percentage). The Robertshaw December 31, 2001 accrued benefit uses the Robertshaw early retirement factors. Refer to the January 1, 2001 actuarial valuation report for the Invensys Inc. Controls Pension Plan for these factors.

• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

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• Actuarial Equivalent for Certain and Continuous (C&C) option	$0.960 + (0.0043 \text{ times } (65-x))$ for 10 C&C $0.905 + (0.0080 \text{ times } (65-x))$ for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S $0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S $0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Grayson IBEW

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service. Credited service was frozen as of November 1, 2009.
Vesting Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service.
Normal Retirement	
• Eligibility	The later of the first of the month coinciding with or next following 65th birthday or the first of the month coinciding with or next following the fifth anniversary of the date of participation.
• Benefits	Credited Service as of date of retirement times \$21.50 per month.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of 1. or 2. below: 1. The employee's accrued benefit as of his deferred retirement date. 2. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.
Early Retirement	
• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date.

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• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Years of service as of the date of disability times \$21.50 per month. If less than 65 and not entitled to Social Security, the benefit is increased by an additional \$6.00 per month multiplied by years of service up to \$150 per month until age 65 or eligible for Social Security benefits.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.

Death Benefit

• Before Retirement	<p>Completion of 5 years of service or eligible for Normal Retirement. The surviving spouse is eligible to receive a Pre-Retirement Survivor Annuity (Spouse's Benefit) if the participant dies with a vested interest (a) at any age, (b) either before or after termination of employment and (c) before benefit payments begin. If the participant dies before he is eligible for early retirement, the surviving spouse can begin to draw benefits on the date the participant would have reached early retirement age.</p> <p>The same amount that the spouse would have received if the participant had:</p> <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 55% Joint and Survivor Annuity.
• After Retirement	Based on the form of payment chosen by the participant.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefit.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.

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• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	55% J&S = 0.900 + or – 0.5% per year that the beneficiary is 5 years older or younger than the employee

The Controls Component – New Stanton

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service was frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

• Eligibility	The first of the month coinciding with or next following 65th birthday.														
• Benefits	Special payment of up to 13 weeks of vacation pay plus a regular pension of a monthly benefit equal to years of service as of date of retirement times the following table payable after the special payment. <table border="1"> <thead> <tr> <th><u>Retirement After</u></th><th><u>Monthly Benefit Rate</u></th></tr> </thead> <tbody> <tr> <td>September 1, 1995</td><td>\$17.00</td></tr> <tr> <td>September 1, 1996</td><td>\$18.00</td></tr> <tr> <td>September 1, 1997</td><td>\$19.00</td></tr> <tr> <td>September 1, 1998</td><td>\$20.00</td></tr> <tr> <td>September 1, 1999</td><td>\$21.00</td></tr> <tr> <td>September 1, 2000</td><td>\$22.00</td></tr> </tbody> </table>	<u>Retirement After</u>	<u>Monthly Benefit Rate</u>	September 1, 1995	\$17.00	September 1, 1996	\$18.00	September 1, 1997	\$19.00	September 1, 1998	\$20.00	September 1, 1999	\$21.00	September 1, 2000	\$22.00
<u>Retirement After</u>	<u>Monthly Benefit Rate</u>														
September 1, 1995	\$17.00														
September 1, 1996	\$18.00														
September 1, 1997	\$19.00														
September 1, 1998	\$20.00														
September 1, 1999	\$21.00														
September 1, 2000	\$22.00														
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.														
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.														
• Late Retirement	The greater of 1. or 2. below: <ol style="list-style-type: none"> 1. The employee's accrued benefit as of his deferred retirement date. 2. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age. 														

Schedule SB, Part V — Summary of Plan Provisions**Early Retirement**

• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Years of service as of the date of disability times the benefit multiplier then in effect.
• Commencement	Upon disability.
• Form of Payment	Same as normal retirement.

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediately 50% Joint and Survivor Annuity. If death occurs on or after attainment of age 55, the surviving spouse will receive one-half of the benefit the employee would have been eligible for if the employee had retired with an immediate life annuity on the day before the date of death, reduced by one-half percent for each year the spouse is under age fifty (50) and further reduced by sixty-five percent (65%) of the Social Security Survivor's Benefit when the surviving spouse is age 62 or older. The minimum spouse's death benefit is seventy-five dollars (\$75) a month.
• After Retirement	Based on the form of payment chosen by the participant.
• Cost	The cost of this benefit is borne by employees through a reduction to their accrued benefits prior to age 55.

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• Shutdown Benefit	<p>If the total workforce of employees has dropped to less than 500 employees and thereafter a major function is closed down permanently, each employee subsequently laid off due to the close down may retire under the Rule of 70 or the Rule of 80.</p> <p>Rule of 70: If the employee has reached age 55 and completed ten (10) years of service and the total of the Employee's age plus service equals at least 70 or</p> <p>Rule of 80: The employee has completed at least ten (10) years of service and the total of the employee's age plus service equals at least 80.</p> <p>The benefit paid will be a special payment and a regular pension calculated as if the employee were then age sixty-five (65).</p>
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	<p>0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S</p> <p>0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S</p> <p>0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S</p> <p>Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)</p>

The Controls Component – Grayson UAW

Effective date	May 1, 1977
Participation Date	An employee enters the plan on their employment date and is represented by the Union. Excludes leased employees.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service. Credited service was frozen as of November 1, 2009.
Vesting Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each near month of service.

Normal Retirement

• Eligibility	The later of the first of the month coinciding with or next following 65th birthday or the first of the month coinciding with or next following the fifth anniversary of the date of participation.
• Benefits	Years of Service at date of retirement times the benefit rate according to the following table.

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
Prior to May 2, 2005	\$21.50
May 2, 2005	22.50
May 1, 2006	23.50

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May 7, 2007

24.50

The following provisions apply in the event that: (1) the company closes its facility at 100 West Victoria Street, Long Beach, California (the “Facility”), and ceases entirely to perform any operations within a 40 mile radius of the Facility; or (2) the company becomes obligated pursuant to the provisions of the Federal WARN Act to provide notice of employment loss, either of which shall be referred to as a “Severance Event.” In the case of such Severance Event, leading to the loss of employment, the company will provide the full pension multiplier of \$24.50 to those affected.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of A. or B. below: A. The employee's accrued benefit as of his deferred retirement date. B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

• Eligibility	For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
• Benefit	The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. There is no reduction for retirement at age 62 with 30 years of service.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.

Deferred Vested Benefit

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any
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Schedule SB, Part V — Summary of Plan Provisions

	employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	The benefit accrued plus six dollars (\$6.00) per month up to a maximum of \$150.00 per month until the participant becomes eligible for Social Security benefits or attains age 65, at which time the benefit payable becomes the accrued benefit.
• Commencement	Upon disability.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	Completion of 5 years of service or eligible for Normal Retirement. The surviving spouse is eligible to receive a Pre-Retirement Survivor Annuity (Spouse's Benefit) if the participant dies with a vested interest (a) at any age, (b) either before or after termination of employment and (c) before benefit payments begin. If the participant dies before he is eligible for early retirement, the surviving spouse can begin to draw benefits on the date the participant would have reached early retirement age.
• After Retirement	Based on the benefit option chosen.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	55% J&S = $0.900 + \text{or} - 0.5\%$ per year that the beneficiary is 5 years older or younger than the employee. 75% J&S = $0.915 + \text{or} - 0.007$ per year that the beneficiary is 5 years older or younger than the employee

The Controls Component – TN IAM

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each 133 hours plus one-twelfth (1/12) if the remaining hours of service are 67 or more. Credited service frozen as of November 1, 2009.

Schedule SB, Part V — Summary of Plan Provisions**Vesting Service**

All continuous Years of Service with the employer. For any period of service less than a full twelve (12) months, the employee shall earn one-twelfth (1/12) Year of Service for each 133 hours plus one-twelfth (1/12) if the remaining hours of service are 67 or more.

Normal Retirement

- **Eligibility** The first of the month coinciding with or next following 65th birthday.
- **Benefits** Years of Service not more than forty as of date of retirement times the benefit rate according to the following table.

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 26, 1998	\$20.00
October 26, 1999	\$21.00
October 26, 2000	\$21.50
October 26, 2003	\$22.50

- **Commencement** Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- **Form of Payment** Benefits are normally payable in an unreduced amount on a 5 year Certain and Continuous basis for hourly unmarried participants and on a life annuity basis for salaried unmarried participants and in a reduced amount on a 55% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- **Late Retirement** The greater of A. or B. below:
 - A. The employee's accrued benefit as of his deferred retirement date.
 - B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- **Eligibility** For participants who attained age 60 and completed 15 years of service, the first of any month after his 60th birthday.
- **Benefit** The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- **Commencement** Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- **Form of Payment** Same as normal retirement.

Deferred Vested Benefit

- **Eligibility** Termination prior to normal retirement and has at least 5 years of Vesting Service
- **Benefit** Accrued normal retirement benefit payable at age 65.
- **Commencement** An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date.

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	Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Has completed fifteen years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	Two hundred dollars (\$200) per month payable until the participant becomes eligible for Social Security benefits, at that the time benefit shall be equal to the benefit calculated as for early retirement until age 65. After age 65, the benefit will be equal to the benefit calculated as for early retirement.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 100% Joint and Survivor Annuity.
• After Retirement	Based on the form of payment elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefit.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Mortality Table set back one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S $0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S $0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S Factors are limited to 0.999 (x is the employee's age, y is the spouse's age)

Schedule SB, Part V — Summary of Plan Provisions**The Controls Component – TN USW**

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

- Eligibility The first of the month coinciding with or next following 65th birthday.
- Benefits Years of Service not more than forty at date of retirement times the benefit rate according to the following table:

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 16, 1998	\$18.50
October 16, 1999	\$19.50
October 16, 2001	\$20.00
October 16, 2003	\$21.00

- Commencement Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- Form of Payment Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- Late Retirement The greater of A. or B. below:
A. The employee's accrued benefit as of his deferred retirement date.
B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- Eligibility For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
- Benefit The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- Commencement Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- Form of Payment Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions**Deferred Vested Benefit**

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Disability Benefit

• Eligibility	Has completed ten years of service and has become totally and permanently disabled such that is prevented from engaging in any employment for a period of six months and in the opinion of a physician the total disability is permanent.
• Benefit	One hundred seventy-five dollars (\$175) per month payable until the participant becomes eligible for Social Security benefits, at that time the benefit shall be equal to the benefit calculated as for early retirement with a maximum of \$175.00 per month until age 65. Upon attainment of age 65, the maximum dollar limit shall be removed.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on the benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**The Controls Component – Carthage**

Effective date	January 1, 1951
Participation Date	An employee enters the plan on their employment date and is represented by the Union.
Credited Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours. Credited service frozen as of November 1, 2009.
Vesting Service	One year for each calendar year of unbroken service. If less than a full year, 1/12 of a year for each 133 hours and an additional 1/12 or any remaining 67 or more hours.

Normal Retirement

- Eligibility The first of the month coinciding with or next following 65th birthday.
- Benefit Years of Service not more than forty at date of retirement times the benefit rate according to the following table:

<u>Date of Retirement</u>	<u>Monthly Benefit Multiplier</u>
October 16, 1998	\$18.50
October 16, 1999	\$19.50
October 16, 2001	\$20.00
October 16, 2003	\$21.00

- Commencement Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
- Form of Payment Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
- Late Retirement The greater of A. or B. below:
A. The employee's accrued benefit as of his deferred retirement date.
B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

- Eligibility For participants who attained age 60 and completed ten years of service, the first of any month after his 60th birthday.
- Benefit The employee's accrued Normal Retirement Benefit payable at age 65 without reduction or at his Early Retirement Date with a reduction of 6% for each year by which the commencement date precedes his Normal Retirement Date. If the participant has 25 or more years of service at retirement, the benefit is reduced 6% per year for each year of retirement prior to age 62.
- Commencement Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
- Form of Payment Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions**Deferred Vested Benefit**

• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement

Death Benefit

• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on the benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1971 Group Annuity Table setback one year and an interest rate of 4.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Joint and Survivor (J&S) option	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – North Manchester Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following completion of one year of service, if represented by the Union.
Credited Service	A fraction of Year of Service is earned for each Calendar Year the employee is credited with 1,000 hours of service. A full year is granted for 1,907 hours worked. Credited service frozen as of November 1, 2009.
Vesting Service	A fraction of Year of Service is earned for each Calendar Year the employee is credited with 1,000 hours of service. A full year is granted for 1,907 hours worked.
Normal Retirement	
• Eligibility	First of the month nearest 65th birthday.

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• Benefits	<p>\$22.00 x credited service for retirements prior to October 1, 2001</p> <p>\$22.50 x credited service for retirements after July 24, 2002</p> <p>\$23.00 x credited service for retirements after July 24, 2003</p> <p>\$24.00 x credited service for retirements after July 24, 2004</p>
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity with 5 years certain for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	<p>The greater of A. or B. below:</p> <p>A. The employee's accrued benefit as of his deferred retirement date.</p> <p>B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.</p>
Early Retirement	
• Eligibility	Age 55
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The reduction is 0.33% per month prior to age 65.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 15 years of credited service.
• Benefit	Benefits calculation as for early retirement above. If the benefit is less than \$100 amount a supplemental benefit will be paid to make the benefit equal to \$100. This supplement will cease upon the earlier of death or age 62.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	<p>The same amount that the spouse would have received if the participant had:</p> <p>a. Separated from service on the date of death</p> <p>b. Survived to the earliest retirement age.</p> <p>c. Retired with an immediate 50% Joint and Survivor Annuity.</p>

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• After Retirement	Based on benefit form elected.
• Cost	The cost of this benefit is borne by employees through a reduction to their pre-retirement accrued benefits.
• Actuarial Equivalent Except as Noted Below	1984 – UP table and a 9% interest rate.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – Kendallville Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	All Continuous Years of Service with the employer in which an employee is credited 1,700 hours. For any Period of Service less than 1,700 hours, the employee will earn a prorated amount of service to the nearest 1/12. Credited service frozen as of November 1, 2009.
Vesting Service	All Continuous Years of Service with the employer in which an employee is credited 1,700 hours. For any Period of Service less than 1,700 hours, the employee will earn a prorated amount of service to the nearest 1/12.

Normal Retirement

• Eligibility	First of the month following age 65.
• Benefits	\$15 x Credited Service
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	The greater of A. or B. below: A. The employee's accrued benefit as of his deferred retirement date. B. The employee's Normal Retirement Benefit is increased actuarially to reflect the additional service to the deferred age.

Early Retirement

• Eligibility	Age 55 with 10 years of Credited Service
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. Reduction is 0.5% for each month prior to age 55.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.

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• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 10 years of credited service.
• Benefit	Benefits as calculated for normal retirement above. A supplemental benefit of \$15.00 x credited service until eligible for Federal Social Security disability benefits or unreduced old age benefits.
• Commencement	On disability date.
• Form of Payment	Same as for normal retirement.
Death Benefit	
• Before Retirement	The same amount that the spouse would have received if the participant had: <ol style="list-style-type: none"> Separated from service on the date of death Survived to the earliest retirement age. Retired with an immediate 50% Joint and Survivor Annuity.
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	97% of male rates and 3% of female rates of 1971 GAM Table projected to 1978 with scale E and an interest rate of 7.5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

The Controls Component – West Plains Plant Hourly

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.

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Credited Service	Elapsed months with service determined to the end of the month of termination. Credited service frozen as of November 1, 2009.
Vesting Service	Elapsed months with service determined to the end of the month of termination.
Normal Retirement	
• Eligibility	65th birthday
• Benefits	\$14 times Credited Service at December 31, 2001 plus \$17.25 times Credited Service after January 1, 2002
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 55 with 10 years of Vesting Service
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The reduction is 3/12 of 1% for each of the first 60 months that payment precedes age 65, and 4/12 of 1% for each additional month.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Total and Permanent Disability after 15 years of credited service.
• Benefit	Unreduced accrued benefit payable until 65 (or earlier if retire) as a life annuity, optional forms offered at retirement. If married and die prior to retirement then standard death benefits apply.

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• Commencement	On the 7th month following disability.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	<p>The same amount that the spouse would have received if the participant had:</p> <ul style="list-style-type: none"> a. Separated from service on the date of death b. Survived to the earliest retirement age. c. Retired with an immediate 50% Joint and Survivor Annuity. <p>A \$5,000 lump sum death benefit is payable if terminated after retirement eligibility and receive benefits as an annuity.</p>
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	<p>$0.960 + (0.0043 \text{ times } (65-x))$ for 10 C&C</p> <p>$0.905 + (0.0080 \text{ times } (65-x))$ for 15 C&C</p> <p>Factors are limited to 0.999 (x is the employee's age)</p>
• Actuarial Equivalent for Joint and Survivor (J&S) option	<p>$0.890 - (0.0065 \text{ times } (x-y)) + (0.005 \text{ times } (65-x))$ for 100% J&S</p> <p>$0.915 - (0.0052 \text{ times } (x-y)) + (0.004 \text{ times } (65-x))$ for 75% J&S</p> <p>$0.941 - (0.0038 \text{ times } (x-y)) + (0.003 \text{ times } (65-x))$ for 50% J&S</p> <p>Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)</p>

The Controls Component – Winterset, IOWA

Effective date	July 1, 1998
Participation Date	<p>January 1 or July 1 following date of hire.</p> <p>The plan has been closed to new entrants hired on or after January 1, 2005.</p>
Credited Service	<p>Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer.</p> <p>Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th.</p> <p>Credited service frozen as of November 1, 2009.</p>
Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.

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Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment.
Normal Retirement	
• Eligibility	65th birthday
• Benefit	0.95% of Final Average Compensation times years of Credited Service plus 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35. Participants get greater of above and the benefit formula accrued as of December 31, 2001 plus above formula with service from January 1, 2002 forward.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 55 with 10 years of Vesting Service. 5 years are required for those age 60 or vested as of January 1, 2002.
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The December 31, 2001 accrued benefit is reduced based on the provisions of the prior plan. The current formula is reduced 0.33% per month. The excess portion has a higher reduction.
• Commencement	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at normal retirement age.
• Form of Payment	Accrued Normal Retirement Benefit payable at age 65.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service
• Benefit	Accrued normal retirement benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal

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	Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	Based on benefit form elected.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums (small cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65 x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

The Controls Component – Eaton Salaried

Effective date	July 1, 1998
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee, or, if later, after the employer became an affiliated employer. Years of Credited Service is measured in elapsed months with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th. Service is counted in number of months, rounded to the nearest 1/10th. Credited service frozen as of November 1, 2009.

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Vesting Service	Years of Vesting Service is measured in elapsed months, with service determined to the end of the month containing the date of termination, rounded to the nearest 1/10th.
Compensation	Compensation is total amount paid in the plan year as reported on IRS Form W-2, including severance, and excluding any amount attributable to any stock plan and taxable fringe benefits earned during the year. Compensation includes deferrals made pursuant to Code Section 401(k) or 125.
Covered Compensation	The average of the Social Security Wage Bases over the 35 year period ending with the year of attainment of Social Security Retirement Age.
Final Average Compensation	The participant's average annual compensation for the 5 full non-consecutive calendar years in which the largest amounts of Compensation were received during the final 10 years of the participant's employment. If fewer than 5 years, then average over the number of whole years.
Normal Retirement	
• Eligibility	First of the month following age 65.
• Benefit	0.95% of Final Average Compensation times years of Credited Service plus 0.65% of Final Average Compensation in excess of Covered Compensation times years of Credited Service limited to 35. Participants get the greater of above and the benefit accrued as of December 31, 2001 plus above formula with service from January 1, 2002 forward.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payment are available on an Actuarially Equivalent basis.
• Late Retirement	Each employee who continues to be an employee after attaining his normal retirement age and retires prior to attaining age 70½ shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date.
Early Retirement	
• Eligibility	Age 50 with 10 years of service if employment is terminated by the company, age 55 with 10 years of service otherwise.
• Benefit	Accrued benefit payable at age 65 or a reduced benefit payable immediately. The December 31, 2001 benefit is reduced based on the provisions of the prior plan. The current formula is reduced 0.33% per month. The excess portion has a higher reduction.
• Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
• Form of Payment	Same as for normal retirement.
Deferred Vested Benefit	
• Eligibility	Termination prior to normal retirement and has at least 5 years of Vesting Service

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• Benefit	Accrued Normal Retirement Benefit payable at age 65.
• Commencement	An employee's deferred vested benefit shall commence in full on his Normal Retirement Date or, at his option, in a reduced amount prior to his Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement. An employee who has at least 5 but less than 10 years of Vesting Service and is at least age 55 can retire with an Actuarial Equivalent reduction to his or her accrued benefit.
• Form of Payment	Same as for normal retirement
Disability Benefit	
• Eligibility	Permanently unable to engage in any substantial employment and covered under the LTD Plan.
• Benefit	Credited service continues to accrue until retirement or disability ends. Compensation is assumed at the last rate of compensation prior to disability. Pre-2002 LTD employees stay in terms of the plan at the time of disability.
• Commencement	At retirement.
• Form of Payment	Same as normal retirement.
Death Benefit	
• Before Retirement	Upon the death of a vested participant, the surviving spouse will become eligible for a qualified joint and 50% survivor benefit.
• After Retirement	A lump sum payment of \$5,000 is paid to the beneficiary of a participant who dies after retiring under the early, normal or late retirement provisions in addition to such amount as may be payable under any form of annuity elected. Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Lump Sum Payments	Some participants are eligible for an unlimited lump sum of the December 31, 2001 accrued benefit.
• Actuarial Equivalent Except as Noted Below	1983 Group Annuity Mortality Table blended 50% for males and 50% for females and an interest rate of 5%.
• Actuarial Equivalent for Lump Sums	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.
• Actuarial Equivalent for Certain and Continuous (C&C) option	0.960 + (0.0043 times (65-x)) for 10 C&C 0.905 + (0.0080 times (65 x)) for 15 C&C Factors are limited to 0.999 (x is the employee's age)
• Actuarial Equivalent for Joint and Survivor (J&S) option	0.890 – (0.0065 times (x-y)) + (0.005 times (65-x)) for 100% J&S 0.915 – (0.0052 times (x-y)) + (0.004 times (65-x)) for 75% J&S 0.941 – (0.0038 times (x-y)) + (0.003 times (65-x)) for 50% J&S Factors are limited to 0.999 (x is the employee's age; y is the spouse's age)

Schedule SB, Part V — Summary of Plan Provisions**Safetran Systems Corporation**

Effective date	November 1, 1951
Participation Date	January 1 or July 1 following date of hire. The plan has been closed to new entrants hired on or after January 1, 2005.
Eligibility	All collectively bargained employees of Safetran Systems Corporation become participants on the first day of the month coincident with or next following the completion of one year of Vesting Service and the attainment of age 21. Leased employees are not eligible to participate under the Plan. Effective June 30, 2010, participation was closed to non-Cucamonga Bargaining Employees.
Credited Service	One year of Credited Service means the number of calendar years, determined to the nearest month, before a participant's Normal Retirement Date during which the employee has service as an eligible employee. A month of service for this purpose is defined as a calendar month in which the employee is in service for fifteen or more days. Effective June 30, 2010, Credited Service was frozen for non-Cucamonga Bargaining Employees.
Vesting Service	One year of Vesting Service is earned in each calendar year in which the participant is credited with 1,000 or more hours of service.
Base Earnings	Base Earnings generally include all wages paid while an active participant by the company excluding bonuses and commissions. Base Earnings include amounts deferred on a pre-tax basis under a 401(k) plan or a Section 125 cafeteria plan of the company.
Normal Retirement	
• Eligibility	Age 65
• Benefit	<p>For non-Cucamonga Bargaining Employees, and Cucamonga Bargaining Employees for periods prior to January 27, 1989, the monthly benefit payable upon retirement is equal to one-twelfth of the greater of (a) plus (b), or (c) as follows:</p> <p>(a) 0.75% times the participant's first \$6,600 of Base Earnings plus 1.5% times the Base Earnings in excess of \$6,600 for each year of service after January 1, 1968</p> <p>(b) 1% times the first \$6,000 of the participant's 1967 Base Earnings plus 1.5% times the participant's 1967 Base Earnings in excess of \$6,600, the sum multiplied by whole years of active contributory service from the later of age 25 and 2 years of service to December 31, 1967</p> <p>(c) minimum benefit of \$30 times years of Credited Service not in excess of 30 plus 15% of total employee contributions, if any.</p> <p>For Cucamonga Bargaining Employees, for periods after January 27, 1989, the monthly benefit payable upon retirement is equal to one-twelfth of the greater of (a) plus (b), or (c) as follows:</p> <p>(a) 1.8% times the participant's Base Earnings for each year of service after January 27, 1990</p>

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(b) 1.25% times the first \$6,600 of the participant's Base Earnings plus 2% times the participant's Base Earnings in excess of \$6,600, for the period beginning January 27, 1989 and ending January 27, 1990

(c) (c) minimum benefit of \$30 times years of Credited Service not in excess of 30 plus 15% of total employee contributions, if any.

• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% Joint and Survivor basis for married participants.
• Late Retirement	Each employee who continues to be an employee after attaining his/her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her Late Retirement Date.

Early Retirement

• Eligibility	Age 55 provided that the sum of attained age and completed years of Vesting Service is greater than or equal to 64 (with minimum of at least 4 years of Vesting Service).
• Benefit	The amount of benefit is computed as for Normal Retirement. The benefit is payable in full at age 62, or multiplied by the appropriate early retirement factor as follows:

Age	–	Early Retirement Factor
55	–	57.90%
56	–	63.50%
57	–	69.40%
58	–	75.20%
59	–	80.80%
60	–	86.70%
61	–	93.30%

• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as for normal retirement.

Deferred Vested Benefit

• Eligibility	Termination of employment prior to Normal Retirement with at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for Normal Retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date, or at the participant's option, in a reduced amount prior to Normal Retirement any time after attaining age 55, provided the employee has four or more years of Vesting Service and provided that the sum of attained age and completed years of Vesting Service is greater than or equal to 64. Reduction factors are the same as for Early Retirement.
• Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions**Disability Benefit**

• Eligibility	If a participant incurs a total and permanent disability, attained age 50 and completed 8 years of participation, he or she shall be entitled to receive a disability benefit.
• Benefit	Monthly annuity is the greater of (a) or (b) as follows: (a) \$70 (b) \$5 times years of continuous service ending on date of disability
• Commencement	The first day of the month coincident with or next following six months after disability provided the participant has applied for a disability benefit. Payments will be payable until the earlier of the following: (a) the participant's early retirement date, (b) the date of his/her death, or (c) the date as of which it was determined that the participant is no longer disabled.
• Form of Payment	Temporary single life annuity

Death Benefit

• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
• Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her normal retirement benefit on a single life annuity basis. The forms of benefit are as follows: — 5-year and 10-year certain and life — 50%, 75% and 100% Joint and Survivor annuity — Social Security adjustment
• Actuarial Equivalent Except as Noted Below	7.00% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
• Actuarial Equivalent for Lump Sums (small cashouts and Social Security adjustment)	For payments occurring on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October immediately preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation
- **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 up to age 85.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 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% 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.

Plan provisions specific to funding**Additional benefits included or excluded****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.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits for New Stanton employees, which are summarized in the plan provisions above, because there are no longer any active participants. The plan does not have any other unpredictable contingent event benefits

Plan provision changes since prior valuation

Maximum benefits were updated from 2020 to 2021.

INVENSYS PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

Name of plan sponsor:	Schneider Electric Holdings Inc.
Employer identification number:	36-4141566
Three-digit plan number:	005

		(c)		
(a)	(b)	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d)	(e)
	Identity of issuer, borrower, lessor or similar party		Cost	Current Value
	Principal Life Insurance Company	Immediate Participation Guarantee Contract - General investment fund	**	\$ 913,331
	Principal Life Insurance Company	Immediate Participation Guarantee Contract - Separate account	**	129,961
	Total			<u>\$ 1,043,292</u>

* Denotes a party-in-interest.

** Investment cost information is not available

See Independent Auditor's Report.

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.
- Expense normal cost decreased from \$2,980,000 to \$1,380,000 to reflect our expectations for the current plan year