# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2022**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**1b** Three-digit plan number (PN) ▶ 094

**1c** Effective date of plan 01/28/2013

**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)
PPG INDUSTRIES, INC.

1 PPG PL
PITTSBURGH, PA 15272-0001

1 PPG PL
PITTSBURGH, PA 15272-0001

**2b** Employer Identification Number (EIN) 25-0730780

**2c** Plan Sponsor's telephone number 412-434-3916

**2d** Business code (see instructions) 325100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2023 | KAREN RATHBURN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2023 | KAREN RATHBURN |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |
| **5** | Total number of participants at the beginning of the plan year | **5** | 2844 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 1275 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 1113 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1465 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 227 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 2805 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 39 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 2844 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1B

**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)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | 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)** | [X] | **R** (Retirement Plan Information) |
| **(2)** | [ ] | **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary |
| **(3)** | [X] | **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |

**b General Schedules**

| | | |
|---|---|---|
| **(1)** | [X] | **H** (Financial Information) |
| **(2)** | [ ] | **I** (Financial Information – Small Plan) |
| **(3)** | [ ] | **A** (Insurance Information) |
| **(4)** | [X] | **C** (Service Provider Information) |
| **(5)** | [X] | **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**B** Three-digit plan number (PN) ▶ 094

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PPG INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
25-0730780

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2022

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 673650166 |
| **b** Actuarial value | **2b** | 664879339 |

**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 | 1425 | 383518852 | 383518852 |
| **b** For terminated vested participants | 284 | 20246764 | 20246764 |
| **c** For active participants | 1275 | 264149575 | 274629824 |
| **d** Total | 2984 | 667915191 | 678395440 |

**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** | 5.42 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 2600000 |
| **c** Total (line 6a + line 6b) | **6c** | 2600000 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary — Date: 10/06/2023

NICHOLAS FRIES — Type or print name of actuary

23-07926 — Most recent enrollment number

MERCER — Firm name

216-830-8031 — Telephone number (including area code)

200 PUBLIC SQUARE
SUITE 3760
CLEVELAND, OH 44114

Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | | 19112037 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | 6559041 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 12552996 |
| 10 | Interest on line 9 using prior year's actual return of 8.88 % | | 1114706 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | |
| | 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 _____% | | |
| | 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 | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 13667702 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.99 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.99 % |
| 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 | 94.71 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 4.75 % | 5.18 % | 5.92 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? 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** | |
| **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** | 2600000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 27183803 | 2848800 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 5448800 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | 5448800 | 5448800 |

| | | |
|---|---|---|
| **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** | |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | |
| **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** | |

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| PPG INDUSTRIES, INC. RETIREMENT PLAN C | 094 |

| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
|---|---|
| PPG INDUSTRIES, INC. | 25-0730780 |

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

OCTOBER THREE CONSULTING LLC

27-1175487

| (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? |
|---|---|---|---|---|---|---|
| 15 | NONE | 592493 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PPG INDUSTRIES INC

25-0730780

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 16 29 65 | PLAN SPONSOR | 1111486 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MERCER

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? |
|---|---|---|---|---|---|---|
| 16 | NONE | 59417 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

K&L GATES

25-0921018

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 | NONE | 26632 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SCHNEIDER DOWNS

25-1408703

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 12080 | Yes [ ] No [X] | 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: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**B** Three-digit plan number (PN) ▶ 094

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PPG INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
25-0730780

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PPG INDUSTRIES INC PENSION PLAN TR

**b** Name of sponsor of entity listed in (a): PPG INDUSTRIES, INC.

| **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) |
|---|---|---|
| 25-0730780-001 | M | 526779391 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**B** Three-digit plan number (PN) ▶ 094

**C** Plan sponsor's name as shown on line 2a of Form 5500
PPG INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
25-0730780

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(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) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 673650166 | 526779391 |
| **(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) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 673650166 | 526779391 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | 55065 | 62394 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 55065 | 62394 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 673595101 | 526716997 |

## 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) | | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(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) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | -111508546 |
| (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 | | -111508546 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 31616466 | |
| (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) | | 31616466 |
| 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) | 98129 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | 3654963 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 3753092 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 35369558 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -146878104 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: SCHNEIDER DOWNS & CO., INC **(2)** EIN: 25-1408703

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

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

## Part IV Compliance Questions

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

During the plan year:

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

| | | Yes | No | Amount |
|---|---|---|---|---|
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 1500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 475323.

# 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

**2022**

**This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**B** Three-digit plan number (PN) ▶ 094

**C** Plan sponsor's name as shown on line 2a of Form 5500
PPG INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
25-0730780

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 0

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: 58.8 % Investment-Grade Debt: 9.9 % High-Yield Debt: 10.0 % Real Estate: 13.7 % Other: 7.6 %

**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_____

PPG INDUSTRIES, INC. RETIREMENT PLAN C

Financial Statements
As of December 31, 2022 and 2021 and
for the year ended December 31, 2022

and Independent Auditor's Report Thereon

SCHNEIDER DOWNS

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NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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# INDEPENDENT AUDITOR'S REPORT

The Participants and Plan Administrator of the PPG Industries, Inc. Retirement Plan C:

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

We have performed audits of the financial statements of PPG Industries, Inc. Retirement Plan C (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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements (financial statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

## Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

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**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 after the date that the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 13, 2023

PPG INDUSTRIES, INC. RETIREMENT PLAN C

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31 | |
|---|---|---|
| | 2022 | 2021 |
| ASSETS | | |
| Plan interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund | $ 526,779,391 | $ 673,650,166 |
| Total Assets | 526,779,391 | 673,650,166 |
| LIABILITIES | | |
| Accrued administrative expenses | 62,394 | 55,065 |
| Total Liabilities | 62,394 | 55,065 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 526,716,997 | $ 673,595,101 |

See notes to financial statements.

PPG INDUSTRIES, INC. RETIREMENT PLAN C

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

| | |
|---|---|
| DEDUCTIONS: | |
| Plan interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund investment loss | $ 111,508,546 |
| Benefits paid directly to participants | 31,616,466 |
| Administrative expenses | 3,753,092 |
| Total Deductions | 146,878,104 |
| Net Decrease | (146,878,104) |
| NET ASSETS AVAILABLE FOR BENEFITS: | |
| Beginning of year | 673,595,101 |
| End of year | $ 526,716,997 |

See notes to financial statements.

PPG INDUSTRIES, INC. RETIREMENT PLAN C

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021
(In Millions of Dollars)

## NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the PPG Industries, Inc. (Company) Retirement Plan C (Plan) is provided for general information purposes only. Participants should refer to the Plan document for complete information.

General and Eligibility - The Plan, as amended, is a defined benefit pension plan that was established on January 28, 2013 and provides for participants whose benefits were previously provided under the PPG Industries, Inc. Retirement Income Plan and the PPG Industries, Inc. Retirement Pension Plan (collectively referred to herein as the Former Plans), and who are determined to be eligible based on requirements as defined in the appropriate appendix of the Plan document. The Former Plans were frozen to new entrants in 2006. Additionally, participants no longer accrue benefits as of December 31, 2011 or December 31, 2020, depending on the participants' combined age and service to the Company.

The Global Benefits Leader of the Company is the Plan administrator who controls and manages the operation and administration of the Plan. The Bank of New York Mellon/BNY Mellon, N.A. (BNY Mellon) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Benefits - Eligible employees become vested after five years of continuous service and are entitled to pension benefits upon retirement as defined by the Plan document. The Plan provides for normal retirement upon reaching normal retirement age, as defined in the Plan document, and has provisions for early retirement and disability benefits for those persons who are eligible to receive such benefits. Monthly benefits under the Plan for all former hourly employees are equal to those benefits determined under terms of the appropriate index in the Plan document, as amended to the date of retirement or termination. Monthly benefits under the Plan for all salaried employees vary, depending on the employee's date of retirement, final average monthly earnings and the years of continuous service, as defined by the appropriate index in the Plan document. Such benefits may be reduced by early retirement, survivor benefits or other elected options.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying financial statements is as follows:

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

Use of Accounting Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, the actuarial present value of accumulated plan benefits and the changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition - The Plan's investment in the PPG Industries, Inc. Pension Plan Trust Commingled Fund (Trust) is reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's U.S. Benefits Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee and insurance company. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date by the Trust. Interest income is recorded on the accrual basis by the Trust. Dividends are recorded on the ex-dividend date by the Trust. The Plan's interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund investment loss includes the Plan's gains and losses on investments bought and sold as well as held during the year, along with interest and dividends.

Risks and Uncertainties - The Plan utilizes various investment instruments, including equity securities, debt securities, real estate, other assets and interest-bearing cash (securities lending). Investment securities, in general, are exposed to various risks, such as interest rate, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

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

Expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in Plan interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund investment loss presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events - Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are issued or are available to be issued. The Plan administrator has evaluated subsequent events through October 13, 2023, the date that the financial statements were issued, and determined that there have been no events that have occurred that would require adjustment to the disclosures in the financial statements.

## NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated or transferred employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances, including retirement, death, disability and termination of employment, are included to the extent that they are deemed attributable to employee service rendered to the date upon which the benefit information is presented.

As of December 31, the actuarial present value of accumulated plan benefits is as follows:

| | 2022 | 2021 |
|---|---|---|
| Vested benefits: | | |
| Active participants | $ 208 | $ 238 |
| Inactive participants with deferred benefits | 16 | 20 |
| Inactive participants receiving benefits | 296 | 247 |
| | 520 | 505 |
| Nonvested benefits | 7 | 10 |
| | $ 527 | $ 515 |

The changes in the actuarial value of accumulated plan benefits for the year ended December 31, 2022 were as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits | |
| Beginning of year, January 1 | $ 515 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and losses | 3 |
| Increase for interest due to decrease in discount period | 40 |
| Benefits paid directly to participants | (31) |
| Net change | 12 |
| Actuarial present value of accumulated plan benefits end of year, December 31 | $ 527 |

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

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in determining accumulated plan benefits were (a) the PRI-2012 mortality tables at December 31, 2022 and 2021, (b) the Mercer developed projection scale (MMP-2021) at December 31, 2022 and 2021, (c) an assumed average retirement age of 61 at December 31, 2022 and 2021, and (d) an interest rate of 8.00% as of December 31, 2022 and 2021.

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

NOTE 4 - INTEREST IN PPG INDUSTRIES, INC. PENSION PLAN TRUST COMMINGLED FUND

The Plan's investments are in the Trust, which was established for the investment of assets of the Plan and with one other Company-sponsored retirement plan. Each participating retirement plan has an undivided interest in the Trust. The assets of the Trust are held by BNY Mellon. The Plan is allocated its interest in the assets and earnings of the Trust. The investment assets of the Plan consist of an undivided interest in the Total Combined PPG Fund (Fund) of the Trust. Use of the Fund permits the commingling of the Trust assets of the pension plans of the Company for investment and administrative purposes.

The value of the Plan's interest in the Trust is based on the beginning-of-year value of the Plan's interest in the Trust plus actual contributions and allocated investment income and losses less actual distributions and allocated administrative expenses. Investment income and losses and administrative expenses are allocated based on the Plan's interest in the Trust as of year-end. Investment gains and losses and administrative expenses relating to the Trust are allocated to the individual plans based on the amount of time that the Plan's assets were invested in the Trust. At December 31, 2022 and 2021, the Plan's interest in the net assets of the Trust was approximately 51.4% and 50.6%, respectively.

The following table presents the net assets of the Trust and the Plan's interest in those assets as of December 31:

| | 2022 | | 2021 | |
|---|---|---|---|---|
| | Master Trust Balances | Plan's Interest in Master Trust Balances | Master Trust Balances | Plan's Interest in Master Trust Balances |
| Assets of the Total Combined Fund: | | | | |
| Investments: | | | | |
| Equity securities | $ 410 | $ 250 | $ 566 | $ 338 |
| Debt securities | 467 | 184 | 631 | 260 |
| Real estate | 115 | 59 | 113 | 55 |
| Other assets | 33 | 33 | 22 | 22 |
| Securities lending collateral | 11 | 6 | 9 | 5 |
| Total investments | 1,036 | 532 | 1,341 | 680 |

NOTE 4 - INTEREST IN PPG INDUSTRIES, INC. PENSION PLAN TRUST COMMINGLED FUND (Continued)

| | 2022 | | 2021 | |
|---|---|---|---|---|
| | Master Trust Balances | Plan's Interest in Master Trust Balances | Master Trust Balances | Plan's Interest in Master Trust Balances |
| Balance Forward | $ 1,036 | $ 532 | $ 1,341 | $ 680 |
| Receivable for investments sold | 27 | 14 | 30 | 15 |
| Payable for investments purchased | (36) | (19) | (37) | (19) |
| Obligation to return securities lending collateral | (11) | (6) | (9) | (5) |
| Income receivable | 9 | 5 | 7 | 3 |
| Net assets available for benefits | $ 1,025 | $ 526 | $ 1,332 | $ 674 |

Investment loss of the Trust for the year ended December 31, 2022 was as follows:

| | |
|---|---|
| Net depreciation in fair value of investments | $ (242) |
| Interest and dividends | 20 |
| Investment advisory and management fees | (4) |
| Net investment loss | $ (226) |

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

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

Level 2 - Inputs to the valuation methodology include:

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

NOTE 4 - INTEREST IN PPG INDUSTRIES, INC. PENSION PLAN TRUST COMMINGLED FUND (Continued)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Equity Securities - Valued at the closing price reported on the active market on which the individual securities are traded. Holdings in publicly traded equity securities of issuers in both developed markets and emerging economies are valued using pricing models maximizing the use of observable inputs for similar securities.

Debt Securities - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, inputs used for the valuation can include a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that might not be observable, such as credit and liquidity risks or a broker quote if available.

Real Estate - Valued using external appraisals that are performed at least annually by reputable, independent appraisal firms. External appraisals are performed in accordance with the Uniform Standards of Professional Appraisal Practices. Key inputs and assumptions to determine fair value include, among others, rental revenue and expense amounts and the related revenue and expense growth rates, terminal capitalization rates and discount rates. Property valuations are also reviewed on a regular basis and are adjusted if there has been a significant change in circumstances related to the property since the last valuation.

Other Assets - Consist of small investments in private equity funds and senior secured debt obligations of non-investment grade borrowers. Key inputs to determine fair value include, but are not limited to, the enterprise value of a portfolio company, the nature and realizable value of any collateral, the portfolio company's ability to make payments and its earnings and discounted cash flows, the markets in which the portfolio company does business, comparisons to publicly traded securities, and changes in the interest rate environment and the credit markets generally that may affect the price at which similar investments may be made.

Interest-Bearing Cash - Valued using net asset value, which approximates fair value based upon the short-term nature of this investment.

NOTE 4 - INTEREST IN PPG INDUSTRIES, INC. PENSION PLAN TRUST COMMINGLED FUND (Continued)

The investments of the Trust that are reported at fair value on a recurring basis as of December 31 are as follows:

| | 2022 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Equity securities | $ 164 | $ 246 | - | $ 410 |
| Debt securities | 50 | 337 | $ 80 | 467 |
| Real estate | - | - | 115 | 115 |
| Other assets | - | - | 33 | 33 |
| Securities lending collateral: | | | | |
| Interest-bearing cash | - | 11 | - | 11 |
| Total investments at fair value | $ 214 | $ 594 | $ 228 | $ 1,036 |

| | 2021 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Equity securities | $ 233 | $ 333 | - | $ 566 |
| Debt securities | 66 | 465 | $ 100 | 631 |
| Real estate | - | - | 113 | 113 |
| Other assets | - | - | 22 | 22 |
| Securities lending collateral: | | | | |
| Interest-bearing cash | - | 9 | - | 9 |
| Total investments at fair value | $ 299 | $ 807 | $ 235 | $ 1,341 |

During the years ended December 31, 2022 and 2021, purchases of Level 3 assets were $68 and $95, respectively. During the years ended December 31, 2022 and 2021, sales of Level 3 assets were $70 and $69, respectively. There were no transfers into or out of Level 3 for the years ended December 31, 2022 and 2021.

## NOTE 5 - SECURITIES LENDING

The Trust is authorized to engage in the lending of certain investments under the terms of a Securities Lending Authorization Agreement. Securities lending is an investment management enhancement that utilizes certain existing securities of the Trust to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. In return for the loaned securities, the trustee, prior to or simultaneous with the delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. government securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Trust to repledge or sell the securities. The collateral is marked to market on a daily basis. In the event the counterparty is unable to meet its contractual obligation under the Securities Lending Authorization Agreement, the Plan may incur losses equal to the amount by which the market value of the securities differ from the amount of collateral held. The Plan mitigates credit risk associated with securities lending arrangements by monitoring the fair value of the securities loaned on a daily basis, with additional collateral obtained or refunded as necessary.

The Trust maintains full ownership rights to the securities loaned and, accordingly, classifies loaned securities as investments. Because the securities received as collateral may be repledged or sold, the Trust recognizes the amount of collateral received and a corresponding obligation to return such collateral on the statements of net assets available for benefits. (See Note 4.) The fair value of securities on loan was approximately $11 and $9 and the fair value of collateral was approximately $11 and $9 at December 31, 2022 and 2021, respectively.

| | Gross Amounts of Recognized Liabilities | Net Amount of Liabilities Presented in the Financial Statements | Gross Amounts Not Offset in Financial Statements | | Net Amount |
|---|---|---|---|---|---|
| | | | Financial Instruments | Cash Collateral Pledged | |
| December 31, 2022 | | | | | |
| Securities Lending Authorization Agreement | | | | | |
| Mellon Bank, N.A. | $ 11 | $ 11 | $ 11 | N/A | - |
| December 31, 2021 | | | | | |
| Securities Lending Authorization Agreement | | | | | |
| Mellon Bank, N.A. | $ 9 | $ 9 | $ 9 | N/A | - |

## NOTE 6 - FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make contributions to the Plan based on the calculations of the Plan's actuary using the unit credit cost method, which consists of normal cost, plus amortization of unfunded prior service costs over a 40-year period or less.

NOTE 6 - FUNDING POLICY (Continued)

The Company met the minimum funding requirements of ERISA for the years ended December 31, 2022 and 2021.

NOTE 7 - PLAN TERMINATION

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

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

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire within that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the three years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

## NOTE 8 - TAX STATUS

The Plan obtained its latest determination letter on March 28, 2017, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. 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 that the Plan is no longer subject to income tax examinations for years prior to 2019.

## NOTE 9 - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in certain funds managed by BNY Mellon. The Plan paid certain expenses related to Plan operations and investment activity to the various service providers and the Company, including an allocation of salaries of employees who perform administrative functions on behalf of the Plan. These transactions are party-in-interest transactions under ERISA.

## NOTE 10 - CERTIFIED INVESTMENTS (UNAUDITED)

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, BNY Mellon, a qualified institution, has certified that the following investment information included in the accompanying financial statements is complete and accurate.

- Plan interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.

- Plan interest in PPG Industries, Inc. Pension Plan Trust Commingled Fund investment loss as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022.

At the request of the Plan administrator, the Plan's independent auditor did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements.

## NOTE 11 - CONTINGENCIES

The Plan periodically is subject to claims that arise in the ordinary course of operations. It is the opinion of management that the disposition or ultimate resolution of such claims will not have a material adverse effect on the statements of net assets available for benefits or statement of changes in net assets available for benefits. However, the ultimate outcome is unknown as of the date of the independent auditor's report.

# 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

**2022**

**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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
PPG INDUSTRIES, INC. RETIREMENT PLAN C

**B** Three-digit plan number (PN) ▶ 094

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PPG INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
25-0730780

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2022

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 673,650,166 |
| **b** Actuarial value | **2b** | 664,879,339 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 1,425 | 383,518,852 | 383,518,852 |
| **b** For terminated vested participants | 284 | 20,246,764 | 20,246,764 |
| **c** For active participants | 1,275 | 264,149,575 | 274,629,824 |
| **d** Total | 2,984 | 667,915,191 | 678,395,440 |

**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** | 5.42% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 2,600,000 |
| **c** Total (line 6a + line 6b) | **6c** | 2,600,000 |

**Statement by Enrolled Actuary**

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

**SIGN HERE** NICHOLAS FRIES NGCF
Signature of actuary

10/06/2023
Date

NICHOLAS FRIES
Type or print name of actuary

2307926
Most recent enrollment number

MERCER
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE, SUITE 3760

CLEVELAND OH 44114
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 19,112,037 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 6,559,041 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 12,552,996 |
| 10 | Interest on line 9 using prior year's actual return of 8.88 % | 0 | 1,114,706 |
| 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 5.61 % | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 13,667,702 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.99 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.99 % |
| 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 | 94.71 % |
| 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 |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.75 % | 5.18 % | 5.92 % | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? 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** | 2,600,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 27,183,803 | 2,848,800 |
| **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** | 5,448,800 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 5,448,800 | 5,448,800 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

PPG Industries Inc. Retirement Plan C
EIN: 25-0730780
Plan: 094

Schedule of Assets Held at End of Year
Schedule H, Line 4i
December 31, 2022

| Identity of Issuer | Description of Investment | Cost | Current Value |
|---|---|---|---|
| * PPG Industries, Inc. | PPG Pension Master Trust Unit | $ 526,779,391 | $ 526,779,391 |

* Party in Interest

## *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 | | | 3 | 2 | | | | | | | 5 |
| | | | | | | | | | | | |
| 35–39 | | | 7 | 7 | | | | | | | 14 |
| | | | | | | | | | | | |
| 40–44 | | | 11 | 9 | 4 | 2 | | | | | 26 |
| | | | | | | | | | | | |
| 45–49 | | | 3 | 6 | 5 | 7 | 2 | | | | 23 |
| | | | | | | | | | | | |
| 50–54 | | 1 | 5 | 13 | 6 | 15 | 71 | 40 | | | 151 |
| | | | | | | | 28,644 | 26,691 | | | |
| 55–59 | | | 2 | 11 | 9 | 124 | 97 | 140 | 120 | 3 | 506 |
| | | | | | | 16,391 | 24,201 | 34,313 | 35,908 | | |
| 60–64 | | 1 | 1 | 3 | 31 | 131 | 57 | 70 | 99 | 41 | 434 |
| | | | | | 12,554 | 15,519 | 21,213 | 31,395 | 31,923 | 31,969 | |
| 65–69 | | | 1 | 6 | 13 | 31 | 4 | 10 | 10 | 22 | 97 |
| | | | | | | 17,413 | | | | 34,414 | |
| 70 & up | | | | 1 | 3 | 5 | 1 | 3 | 3 | 3 | 19 |
| | | | | | | | | | | | |
| Total | | 2 | 33 | 58 | 71 | 315 | 232 | 263 | 232 | 69 | 1,275 |
| | | | | | | | | | | | |

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is their average frozen benefit. Average benefit is not shown for cells with fewer than 20 participants

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The expense component of normal cost was updated to reflect our expectations for the current plan year. The decrease in administrative expenses is due to the decrease in PBGC premiums expected in 2022 compared to 2021.
- The expected investment return assumption was updated from 7.00% to 6.60%.

***Schedule SB, line 32 — Schedule of Amortization Bases***

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

| Shortfall bases | | | | | |
|---|---|---|---|---|---|
| Year established | | Outstanding balance | Years remaining | | 2022 Installment |
| 2020 | $ | 37,398,414 | 13 | $ | 3,812,500 |
| 2021 | $ | (4,476,791) | 14 | $ | (433,459) |
| 2022 | $ | (5,737,820) | 15 | $ | (530,241) |
| Total | $ | 27,183,803 | | $ | 2,848,800 |

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

# Actuarial assumptions for January 1, 2022 funding valuation

| | | | |
|---|---|---|---|
| **Discount rate sponsor elections** | | | |
| • Segment rates or full yield curve | Segment | | |
| • Look-back months | 4 | | |
| | **Stabilized** | **Nonstabilized** | |
| • First 5 years | 4.75% | 1.07% | |
| • Next 15 years | 5.18% | 2.68% | |
| • Over 20 years | 5.92% | 3.36% | |
| **Mortality sponsor elections** | | | |
| • Healthy participants | Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables and adjusted for mortality improvement using Scale MP-2020. | | |
| • Pre-1995 disabilities | Revenue Ruling 96-7 table for participants who became disabled before 1995 | | |
| • Post-1994 disabilities | Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits | | |
| **417(e) lump sums** | Not Applicable | | |
| **Other economic assumptions** | | | |
| • Salary increases | Not Applicable | | |
| • Flat-dollar benefit increases | None assumed | | |
| • Social Security taxable wage base increases | Not Applicable | | |
| • Inflation | N/A | | |
| • Expected investment return | Plan C return for 2021 is 6.60% per year<br>Return is capped at the third segment rate | | |
| • Expenses | Last year expenses rounded to nearest $10,000 with adjustments for any known differences in PBGC premium.<br>Plan C: $2,600,000 added to current year normal cost | | |
| **Demographic assumptions** | | | |
| • Withdrawal | 2003 Society of Actuaries Turnover Study ultimate table of rates (loaded 30% for hourly participants). See table of sample rates. | | |
| • Disability incidence | None | | |

• Retirement age

| Age[1] | Salaried Employees | Hourly Employees | Hourly with Special Early |
|---|---|---|---|
| <55 | 0 | 0 | 50 |
| 55 | 0 | 100 | 50 |
| 56 | 70 | 100 | 150 |

[1] Salaried rates start 10 years before Social Security normal retirement age. Salaried rates shown above are for Social Security retirement age 66.

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

| | | | |
|---|---|---|---|
| 57 | 70 | 100 | 100 |
| 58 | 70 | 100 | 100 |
| 59 | 100 | 100 | 100 |
| 60 | 120 | 150 | 100 |
| 61 | 200 | 150 | 100 |
| 62 | 200 | 250 | 250 |
| 63 | 200 | 250 | 150 |
| 64 | 350 | 150 | 150 |
| 65 | 350 | 300 | 150 |
| 66 | 350 | 300 | 250 |
| 67 | 350 | 300 | 350 |
| 68 | 350 | 300 | 350 |
| 69 | 1,000 | 300 | 350 |
| 70 | 1,000 | 1,000 | 1,000 |
| Average retirement age | 61.8 | 60.8 | 59.6 |

| | | | |
|---|---|---|---|
| • Benefit commencement age for | | | |
| — Future vested deferred | 65 | | |
| — Current vested deferred | 65 | | |
| • Spouse assumptions | **Male participants** | **Female participants** | |
| — Percentage married | 75% | 60% | |
| — Spouse age difference | 3 years younger | 2 years older | |

| **Form of payment** | **Single life** | **QJSA** |
|---|---|---|
| • Active retirements | 35% | 65% |
| • Future vested deferred | 35% | 65% |
| • Future deaths | 0% | 100% |
| • Current vested deferred | 50% | 50% |

| | |
|---|---|
| **Unpredictable contingent event assumptions** | Not applicable |

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

## Table of termination rates[2]

| Age | Hourly | Salaried |
|---|---|---|
| 20 | 338.0 | 260.0 |
| 25 | 234.0 | 180.0 |
| 30 | 159.0 | 122.0 |
| 35 | 113.0 | 87.0 |
| 40 | 90.0 | 69.0 |
| 45 | 79.0 | 61.0 |
| 50 | 73.0 | 56.0 |
| 55 | 57.0 | 44.0 |
| 60 | 44.0 | 34.0 |

# Actuarial methods

## Asset methods

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

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

## Participant methods

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

- **Participants included:** The plan sponsor provides us with data on employees participating in the plan as of the valuation date.
- **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.

[2] Annual rate per 1,000 participants.

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

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

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

# Summary of major plan provisions

The following is a summary of what we understand to be the most relevant plan provisions for purposes of actuarial valuations. This summary should not be used for purposes of determining plan benefits under the plan.

The Retirement Income Plan and the Retirement Pension Plan were restructured effective as of January 28, 2013. As a result of the restructuring, the Retirement Income Plan and Retirement Pension Plan were replaced by six separate pension plans.

- PPG Industries, Inc. Retirement Plan A
- PPG Industries, Inc. Retirement Plan B
- PPG Industries, Inc. Retirement Plan C
- PPG Industries, Inc. Retirement Plan D
- PPG Industries, Inc. Retirement Plan E
- PPG Industries, Inc. Retirement Plan F

The PPG Industries, Inc. Retirement Plan D was terminated on March 31, 2014 with assets distributed on June 30, 2014.

The PPG Industries, Inc. Retirement Plan E was merged into the PPG Industries, Inc. Retirement Plan F on July 31, 2016.

The PPG Industries, Inc. Retirement Plan A was merged into the PPG Industries, Inc. Retirement Plan C on December 31, 2016.

The PPG Industries, Inc. Retirement Plan B was merged into the PPG Industries, Inc. Retirement Plan F on December 31, 2017.

The chart below outlines a description of the appendices for the Plans in effect as of the valuation date. Further details on each appendix are also provided in this Section.

| Plan name | Appendices |
|---|---|
| Retirement Plan C | Former Retirement Income Plan: Salaried, Cleveland, Crestline, Glass Voluntary, Tipton<br><br>Former Retirement Pension Plan: Barberton, Circleville, Creighton, Delaware, East Point, Fresno, Greensboro, Lake Charles, Louisville, Memphis C&S, Mt. Zion, Natrium, Oak Creek, Springdale, Lansing, Evart |
| Retirement Plan F | Former Retirement Income Plan: Salaried, Atlanta Ink, Baltimore, Barberton, Beaumont, Brine-Field, Glass-CIO, Chester, Circleville, Cleveland, Columbus, Corpus Christi, Crestline, Glass-Cutters, Dallas C&S, Delaware, East Point, |

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

| | |
|---|---|
| | Elizabethport, Fort Lauderdale, Fresno, Glass-Clerical, Glass Voluntary, Greensboro, Greensburg, Houston, Jersey City, Knoxville, Kokomo, Lake Charles, Lexington, Lincoln, Memphis C&R, Memphis C&S, Mt. Zion, Natrium, Oak Creek, Roanoke, Shelby Springdale Clerical, Springdale Hourly, Stockertown, Tipton, PRC-DeSoto International, Inc.<br><br>Former Retirement Pension Plan: Barberton, Circleville, Creighton, Creighton Clerical, Crystal City, Crystal City Clerical, Delaware, East Point, Ford City, Ford City Clerical, Fresno, Greensboro, Greensburg, Kokomo, Lake Charles, Louisville, Memphis C&S, Mt. Zion, Natrium, Oak Creek, Roanoke, Springdale, Stockertown, Torrance, Cumberland, Lansing, Evart |

## Glass CIO

| | |
|---|---|
| Effective date | January 14, 1950 |
| Group Number | 050 |
| Status of the plan | The Appendix is frozen to new entrants and no longer has ongoing benefit accruals. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C plus $5.00 where:<br>A=$26.00 x continuous service (maximum 18 years)<br>B=$28.00 x continuous service (between 19 and 28 years)<br>C=$30.00 x continuous service (over 28 years) |
| – Participants of the Glass CIO plan at the Ford City location | A + B + C + D where:<br>A=$18.95 x continuous service (maximum 18 years)<br>B=$20.20 x continuous service (between 19 and 28 years)<br>C=$21.70 x continuous service (over 28 years)<br>D = $5.00 |

## *Schedule SB, Part V — Summary of Plan Provisions*

| | |
|---|---|
| **Auto Glass Divestiture** | Continuous service for purposes of benefit accruals was frozen effective September 30, 2008 due to the divestiture of the auto glass business. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| Early retirement | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |
| • Benefit | See Exhibit A |
| **Special early retirement** | |
| • Eligibility | Age 62 with 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to 65 equal to the benefit using $16/$18/$20 levels and service at retirement. |
| **Special 30-year retirement[3]** | |
| • Eligibility | 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,215.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65; if over 56, the $1,215.00 is increased to $1,515.00 (effective 4/1/2000 this minimum is irrelevant). |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability[4]** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum 25 years) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

[3] The Special 30- Year benefit is subject to a minimum guaranteed benefit of $915.00 prior to age 62, if over age 56 the $915.00 is increased to $1,215.00. The minimum guaranteed benefit is $415.00 after age 62 and prior to age 65.
[4] Also includes the Special 30-Year Benefit.

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

| | |
|---|---|
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Barberton – hired prior to 3/03/2008

| | |
|---|---|
| **Effective date** | July 20, 1950 |
| Group Number | 051 |
| Status of the plan | Effective March 3, 2008, this Appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to March 3, 2008 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $50.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 65 or for each Year of Service less than 37, whichever is less. |
| **Special 30-year retirement** | |
| • Eligibility | Age 55 plus 30 years continuous service |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 62 or for each Year of Service less than 37, whichever is less, plus a temporary supplement of $550.00 payable to 62. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |

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

| | |
|---|---|
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $13.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 55% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Oak Creek – hired prior to 10/22/2007

| | |
|---|---|
| **Effective date** | October 21, 1950 |
| Group Number | 053 |
| Status of the plan | Effective October 22, 2007, this Appendix is frozen to new entrants. This Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to October 22, 2007 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $50.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement**[5] | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |

[5] Various early retirement windows effective December 1, 2007, October 1, 2008, October 1, 2009 and October 1, 2010.

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

| | |
|---|---|
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 65; no reduction if at least age 62 at time of retirement. Effective 2/1/2005 a temporary supplement of $550.00 per month payable until age 62 for 55/85 retirements. |
| **Special 25-year retirement[6]** | |
| • Eligibility | Age 58 plus 25 years continuous service |
| • Benefit | Accrued Benefit reduced 3.6% for each year prior to 62. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $20.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| Optional form conversion factors | Joint & Survivor conversion tables were changed from the 90 ± 5 table to the 95 ± 5 table for retirements after February 1, 2002. |

## Lake Charles – hired prior to 9/01/2006

| | |
|---|---|
| **Effective date** | February 23, 1955 |
| Group Number | 058 |
| Status of the plan | Effective September 1, 2006, this Appendix is frozen to new entrants. This Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to September 1, 2006 |

[6] Special 25-year pension reduction reduced to 3.6% per year effective February 1, 2005, QPSA & QJSA % increased to 60% effective February 1, 2005.

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

| | |
|---|---|
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $51.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 60 or for each Year of Service less than 35, whichever is less. |
| **Special 30-year retirement** | |
| • Eligibility | Age 55 plus 30 years continuous service |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 60 or for each Year of Service less than 35, whichever is less, plus a temporary supplement of $550.00 payable to 62. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $15.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Optional form conversion factor** | The Joint & Survivor conversion table was changed from the 90% ± 5 table to the 95% ± 5 table effective May 1, 2000. |

## Greensburg

| | |
|---|---|
| **Effective date** | December 30, 1954 |
| Group Number | 060 |
| Status of the plan | The Appendix is frozen to new entrants and no longer has ongoing benefit accruals. |

## *Schedule SB, Part V — Summary of Plan Provisions*

| | |
|---|---|
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C plus $5.00 where:<br>A = $21.00 x Continuous Service (Maximum 18 Years)<br>B = $23.00 x Continuous Service (Between 19 and 28 Years)<br>C = $25.00 x Continuous Service (Over 28 Years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Early Retirement Reduction Percentage Exhibit |
| **Special early retirement** | |
| • Eligibility | Age 62 with 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement equal to Accrued Benefit, payable to 65 |
| **Special 30-year retirement** | |
| • Eligibility | 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,215.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65; if over 56, the $1,215.00 is increased to $1,515.00. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability**[7] | |
| • Eligibility | 10 years continuous service |

[7] Also includes the Special 30 Year Benefit.

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

| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum 25 years) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Natrium – hired prior to 2/16/2006

| | |
|---|---|
| **Effective date** | Restated plan: July 2, 1956 |
| Group Number | 064 |
| Status of the plan | Effective July 16, 2006, this Appendix is frozen to new entrants. This Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to February 16, 2006 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $51.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement**[8] | |
| • Eligibility | Age 60 plus 10 years continuous service or<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 60 or for each Year of Service less than 35, whichever is less |
| **Special 30-year retirement** | |

[8] Early retirement windows effective April 1, 2005 and March 1, 2007 will increase the temporary supplement to $900.00.

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

| | |
|---|---|
| • Eligibility | Age 55 plus 30 years continuous service |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 60 or for each Year of Service less than 35, whichever is less, plus a temporary supplement of $550.00 payable to 62 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $17.50 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Natrium II – hired on or after 2/16/2006

| | |
|---|---|
| **Effective date** | July 2, 1956 |
| Group Number | 064 |
| Status of the plan | Effective August 19, 2010, this Appendix is frozen to new entrants. The Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if on or after February 16, 2006 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $33.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | SSNRA |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |

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

| | |
|---|---|
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to SSNRA or for each Year of Service less than 35, whichever is less |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to SSNRA once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $10.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Springdale Hourly

| | |
|---|---|
| **Effective date** | October 24, 1957 |
| Group Number | 067 |
| Status of the plan | Effective June 30, 2008, this Appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to June 30, 2008 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $48.00 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |

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

| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | • Age 60 plus 10 years continuous service<br>• Age 55 plus years of service equals 85<br>• Age 58 with 30 years continuous service |
| • Benefit | • Accrued Benefit reduced for each year prior to 62 for 60 and 10 and 55/85 retirements prior to 11/1/2002. See Early Retirement Reduction Percentage Exhibit<br>• Effective 11/1/2002 reduction was changed to .002% per month under age 62<br>• The greater of the Early Retirement Benefit calculated above and the accrued benefit as of 1/1/1988 payable immediately for 58 and 30 retirements |
| **Special early retirement** | |
| • Eligibility | Age 62 with 13 years continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement equal to $10.00 x Continuous Service payable to 65; Accrued Benefit recomputed at 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $16.00 x Continuous Service (maximum $400.00) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 55% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Kokomo

| | |
|---|---|
| **Effective date** | August 1, 1959 |
| Group Number | 072 |
| Status of the plan | The Appendix has no active employees remaining. |

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

| | |
|---|---|
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $19.50 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 6.667% for each year prior to 62 |
| **Special early retirement** | |
| • Eligibility | Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 6.667% for each year prior to 62 plus temporary supplement equal to $500.00 payable to 62 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $.50 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Mt. Zion

| | |
|---|---|
| **Effective date** | August 31, 1966 |
| Group Number | 073 |

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

| | |
|---|---|
| Status of the plan | This Appendix is frozen to new entrants and no longer has employees earning ongoing benefit accruals. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C plus $5.00 where:<br>A = $25.00 x continuous service (maximum 18 years)<br>B = $27.00 x continuous service (between 19 and 28 years)<br>C = $29.00 x continuous service (over 28 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Early Retirement Reduction Percentage Exhibit |
| **Special early retirement** | |
| • Eligibility | Age 62 plus 15 years of continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to age 65 equal to the benefit calculated using rates of $17/$19/$21 and service at 12/31/1999 plus service earned after 7/1/2002 |
| **Special 30 year retirement** | |
| • Eligibility | 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,215 prior to 62 and minimum guaranteed Benefit of $415 after 62 and prior to 65; if over 56, the $1,215 is increased to $1,515. At age 62, benefit is recalculated using service at 12/31/1999 plus service earned after 7/1/2002 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |

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

| | |
|---|---|
| **Disability**[9] | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum $350.00) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## East Point – hired prior to 12/01/2007

| | |
|---|---|
| **Effective date** | October 1, 1964 |
| Group Number | 076 |
| Status of the plan | Effective December 1, 2007, this Appendix is frozen to new entrants (employees hired on or after December 1, 2007 are eligible for DC benefits only). Effective October 3, 2011 Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to December 1, 2007 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $36.50 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |

[9] Also includes the Special 30-Year Benefit.

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

| | |
|---|---|
| • Eligibility | Age 62 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 6.667% for each year prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $10.95 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Glass Clerical

| | |
|---|---|
| **Effective date** | April 1, 1956 |
| Group Number | 078 |
| Status of the plan | The union was decertified effective at the end of August 2002. Beginning January 1, 2003 these employees became covered in the RIP. The Appendix has no active employees remaining. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C where:<br>A = $23.00 x Continuous Service (Maximum 18 Years)<br>B = $25.00 x Continuous Service (Between 19 and 28 Years<br>C = $27.00 x Continuous Service (Over 28 Years) |
| – Participants of the Glass Clerical Plan at the Ford City location | A + B + C where:<br>A = $18.95 x Continuous Service (Maximum 18 Years)<br>B = $20.20 x Continuous Service (Between 19 and 28 Years |

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

| | |
|---|---|
| | C = $21.70 x Continuous Service (Over 28 Years) |
| — Participants of the Glass Clerical Plan at the Crystal City location | A + B + C where:<br>A = $20.50 x Continuous Service (Maximum 18 Years)<br>B = $22.50 x Continuous Service (Between 19 and 28 Years<br>C = $24.50 x Continuous Service (Over 28 Years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 62 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62 for 60 and 10 retirements<br>See Exhibit A otherwise |
| **Special early retirement** | |
| • Eligibility | Age 52 with 15 years of continuous service (as of 12/31/1996) |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to age 65 equal to the benefit calculated using levels of $23/$25/$27 and service at 12/31/1996 |
| **Special 30-Year** | |
| • Eligibility | 30 years continuous service (if hired before 9/1/1996) |
| • Benefit | Accrued Benefit based on continuous service as of 12/31/1996 x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,215.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65; if over 56, the $1,215.00 is increased to $1,515.00. At age 62, benefit is recalculated using service at 12/31/1996. |
| — Glass Clerical Plan at the Ford City location | The Special 30-Year Benefit is subject to a minimum guaranteed benefit of $915.00 prior to age 62; if over age 56 the $915.00 is increased to $1,215.00. The minimum guaranteed benefit is $415.00 after age 62 and prior to age 65. |
| — Glass Clerical Plan at the Crystal City location | The Special 30-Year Benefit is subject to a minimum guaranteed benefit of $1,515.00. The minimum guaranteed benefit is $415.00 after age 62 and prior to age 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability[10]** | |
| • Eligibility | 10 years continuous service |

[10] Also includes the Special 30-Year Benefit.

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

| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum 25 years) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Fresno

| | |
|---|---|
| **Effective date** | April 22, 1968 |
| Group Number | 081 |
| Status of the plan | Effective September 29, 2011, this Appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C plus $5.00 where:<br>A = $25.00 x Continuous Service (Maximum 18 Years)<br>B = $27.00 x Continuous Service (Between 19 and 28 Years<br>C = $29.00 x Continuous Service (Over 28 Years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |

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

| | |
|---|---|
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Early Retirement Reduction Percentage Exhibit |
| **Special early retirement** | |
| • Eligibility | Age 62 with 15 years of continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to age 65 equal to the benefit using $17/$19/$21 levels and service at retirement |
| **Special 30-year retirement** | |
| • Eligibility | 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,215.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65; if over 56, the $1,215.00 is increased to $1,515 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability**[11] | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum $350.00) less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Delaware – hired prior to 2/25/2007

| | |
|---|---|
| **Effective date** | February 3, 1969 |
| Group Number | 082 |
| Status of the plan | Effective February 25, 2007, the Appendix is frozen to new entrants. The Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |

[11] Also includes the Special 30-Year Benefit.

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

| | |
|---|---|
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to February 25, 2007 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $50.00 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement**[12] | |
| • Eligibility | Age 60 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 62. Effective 4/1/2001 a temporary supplement of $550 per month payable until age 62 for 55/85 retirements. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.0% for each year prior to 65 once eligible for early (early for TVs only with 60 and 10). |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $21.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Delaware II – hired on or after 2/25/2007

| | |
|---|---|
| **Effective date** | February 3, 1969 |
| Group Number | 082 |

[12] Early retirement windows effective June 1, 2007, January 1, 2008, June 1, 2008 and April 1, 2010 will increase the temporary supplement to $900.00.

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

| | |
|---|---|
| Status of the plan | Effective February 3, 2014, the Appendix is frozen to new entrants. The Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $35.00 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 62. A temporary supplement of $700 per month payable until age 62 for 55/85 retirements. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.0% for each year prior to 65 once eligible for early (early for TVs only with 60 and 10). |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $15.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Memphis C&S

| | |
|---|---|
| **Effective date** | July 1, 1969 |

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

| | |
|---|---|
| Group Number | 083 |
| Status of the plan | Spun off to PPG Auto Glass effective October 1, 2000. Decertified April 1, 2001, and became covered by Auto Glass Retirement Income Plan. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $13.00 x Continuous Service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 7.2% for each year prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Circleville – hired prior to 11/01/2004

| | |
|---|---|
| **Effective date** | June 20, 1965 |
| Group Number | 087 |

## *Schedule SB, Part V — Summary of Plan Provisions*

| | |
|---|---|
| Status of the plan | Effective November 1, 2004, this Appendix is frozen to new entrants. Effective September 17, 2012, the Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire if prior to November 1, 2004 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $50.50 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service<br>55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to 62. Effective 9/1/2001 a temporary supplement of $550.00 per month payable until age 62 for 55/85 retirements. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus if not eligible for Social Security, a temporary supplement payable to age 65 equal to $25.25 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit effective 7/1/2001 calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Optional form conversion factor** | Joint & Survivor conversion tables were changed from the 90% ± 5 to the 95% ± 5 table for retirements on or after August 1, 1995. |

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

## Circleville II – hired on or after 11/01/2004

| | |
|---|---|
| **Effective date** | June 20, 1965 |
| Group Number | 087 |
| Status of the plan | Effective July 20, 2009, this Appendix is frozen to new entrants. Effective September 17, 2012, active participants that have less than 60 points (age + service) as of 12/31/2012 will not have ongoing benefit accruals after 12/31/2012. Active participants that have greater than 60 points as of 12/31/2012 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $33.00 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | SSNRA |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 2.4% for each year prior to SSNRA - 3. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus if not eligible for Social Security, a temporary supplement payable to age 65 equal to $16.50 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit effective 7/1/2001 calculated as if participant retired early at first possible date and elected J&S Coverage |

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

## Roanoke C&S

| | |
|---|---|
| **Effective date** | August 1, 1971 |
| Group Number | 088 |
| Status of the plan | Union Contract expired on August 31, 1999. All accrued benefits under this appendix were frozen at that date. Benefit accruals for service after August 31, 1999 are earned under the Glass Voluntary appendix. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $13.00 x Continuous Service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 7.2% for each year prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

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

## Stockertown

| | |
|---|---|
| **Effective date** | January 1, 1979 |
| Group Number | 091 |
| Status of the plan | Facility sold effective September 30, 1994. All non-vested employees were vested regardless of service. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $18.00 x Continuous Service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 55 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 5.00% for each year prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 5.0% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 55% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Torrance

| | |
|---|---|
| **Effective date** | November 1, 1987 |
| Group Number | 094 |

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

| | |
|---|---|
| Status of the plan | The Torrance plant was shut down in early 2000. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $30.00 x Continuous Service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 62 plus 10 years continuous service |
| • Benefit | Accrued Benefit unreduced |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to age 65 equal to $12.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Crystal City

| | |
|---|---|
| **Effective date** | January 1, 1989 |
| Group Number | 095 |
| Status of the plan | The Appendix has no active employees remaining. |

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

| | |
|---|---|
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | A + B + C where:<br>A = $20.50 x Continuous Service (maximum 18 years)<br>B = $22.50 x Continuous Service (maximum 19 and 28 years)<br>C = $24.50 x Continuous Service (over 28 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service<br>Age 55 plus years of service equals 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Exhibit A. |
| **Special early retirement** | |
| • Eligibility | 62 plus 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement equal to Accrued Benefit payable to 65 |
| **Special 30-year retirement** | |
| • Eligibility | 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $1,515.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability**[13] | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to age 65 equal to $14.00 x Continuous Service less Disability payments |

[13] Also includes the Special 30-year benefit.

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

| | |
|---|---|
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 60% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period |

## Louisville – hired before 10/08/2006

| | |
|---|---|
| **Effective date** | January 1, 1990 |
| Group Number | 097 |
| Status of the plan | Effective October 8, 2006, this Appendix is frozen to new entrants (employees hired on or after October 8, 2006 are eligible for DC benefits only). This Appendix has ongoing benefit accruals until December 31, 2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From later of date of hire or 01/01/1990 |
| • Plan eligibility | Date of hire if prior to October 8, 2006 |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $36.00 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 62 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 4.80% effective 11/1/2002 for each year prior to 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |

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

| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to age 65 equal to $18.00 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Lansing

| | |
|---|---|
| **Effective date** | January 25, 1999 |
| Group Number | 086 |
| Status of the plan | Spun off to PPG Auto Glass effective October 1, 2000. Decertified February 1, 2001, and became covered by Auto Glass Retirement Income Plan. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees |
| • Accrued Benefit | $20.00 x Continuous Service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 7.2% for each year prior to 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately |

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

| | |
|---|---|
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Evart

| | |
|---|---|
| **Effective date** | January 1, 1999 |
| Group Number | 098 |
| Status of the plan | This Appendix is frozen to new entrants and no longer has ongoing benefit accruals. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $26.00 x Continuous Service |
| **Auto Glass Divestiture** | Continuous service for purposes of benefit accruals was frozen effective September 30, 2008 due to the divestiture of the auto glass business. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 6.67% for each year prior to 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.67% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |

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

| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately plus a temporary supplement payment payable to 65 equal to $4.00 x Continuous Service effective 1/01/06 |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

## Greensboro C&S

| | |
|---|---|
| **Effective date** | February 15, 1973 |
| Group Number | 184 |
| Status of the plan | Spun off to PPG Auto Glass effective October 1, 2000 |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of Plan | Dollar per month |
| • Normal Form | Life annuity |
| • Continuous Service | From date of hire |
| • Plan eligibility | Date of hire |
| • Employee Contributions | None |
| • Class | Hourly employees covered by Bargaining Agreement |
| • Accrued Benefit | $18.50 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 plus 10 years continuous service |
| • Benefit | Accrued Benefit reduced 7.2% for each year prior to 65 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |

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

| | |
|---|---|
| • Benefit | Surviving Spouse receives 50% of Benefit calculated as if participant retired early at first possible date and elected J&S Coverage |

# Hourly pension plans

## Benefit level summary

| Number | Appendix name | Benefit level in effect on valuation date | Benefit level in year of contract* | | |
|---|---|---|---|---|---|
| | | | 1 | 2 | 3 |
| 051 | Barberton | 50.00 | 50.00 | 50.00 | 50.00 |
| 053 | Oak Creek | 50.00 | 50.00 | 50.00 | 50.00 |
| 058 | Lake Charles | 51.00 | 51.00 | 51.00 | 51.00 |
| 064 | Natrium | 51.00 | 48.00 | 48.00 | 51.00 |
| 064 | Natrium II | 33.00 | 33.00 | 33.00 | 33.00 |
| 067 | Springdale Hourly | 46.00 | 46.00 | 46.00 | 46.00 |
| 072 | Kokomo | 19.50 | 17.50 | 18.50 | 19.50 |
| 076 | East Point | 36.50 | 36.50 | 36.50 | 36.50 |
| 082 | Delaware | 50.00 | 50.00 | 50.00 | 50.00 |
| 082 | Delaware II | 35.00 | 35.00 | 35.00 | 35.00 |
| 083 | Memphis C&S | 13.00 | 13.00 | 13.00 | 13.00 |
| 087 | Circleville | 50.50 | 50.50 | 50.50 | 50.50 |
| 087 | Circleville II | 33.00 | 33.00 | 33.00 | 33.00 |
| 088 | Roanoke C&S | 13.00 | 12.00 | 12.00 | 13.00 |
| 091 | Stockertown | 18.00 | 16.00 | 17.00 | 18.00 |
| 094 | Torrance | 30.00 | 30.00 | 30.00 | 30.00 |
| 098 | Evart | 26.00 | 26.00 | 26.00 | 26.00 |
| 086 | Lansing | 20.00 | 20.00 | 20.00 | 20.00 |
| 184 | Greensboro C&S | 20.00 | 20.00 | 20.50 | 21.00 |

* Minimum required contribution has been determined based on funding target and normal cost recognizing the highest benefit committed to as of January 1, 2022.

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

## Benefit level depends on service

***Same benefit level for following appendices***

| Number | Appendix name | Benefit level in effect on valuation date | Benefit level in year of contract* | | |
|---|---|---|---|---|---|
| | | | 1 | 2 | 3 |
| 050 | Glass CIO (Ford City) | $ 18.95 | $ 18.95 | $ 18.95 | $ 18.95 |
| | | 20.20 | 20.20 | 20.20 | 20.20 |
| | | 21.70 | 21.70 | 21.70 | 21.70 |
| 050 | Glass CIO** (except Ford City) | 26.00 | 25.00 | 25.00 | 25.00 |
| | | 28.00 | 27.00 | 27.00 | 27.00 |
| | | 30.00 | 29.00 | 29.00 | 29.00 |
| 060 | Greensburg | 21.00 | 21.00 | 21.00 | 21.00 |
| | | 23.00 | 23.00 | 23.00 | 23.00 |
| | | 25.00 | 25.00 | 25.00 | 25.00 |
| 073 | Mt. Zion | 25.00 | 25.00 | 25.00 | 25.00 |
| | | 27.00 | 27.00 | 27.00 | 27.00 |
| | | 29.00 | 29.00 | 29.00 | 29.00 |
| 078 | Glass Clerical (Ford City) | 18.95 | 18.95 | 18.95 | 18.95 |
| | | 20.20 | 20.20 | 20.20 | 20.20 |
| | | 21.70 | 21.70 | 21.70 | 21.70 |
| 078 | Glass Clerical (Creighton) | 23.00 | 23.00 | 23.00 | 23.00 |
| | | 25.00 | 25.00 | 25.00 | 25.00 |
| | | 27.00 | 27.00 | 27.00 | 27.00 |
| 078 | Glass Clerical (Crystal City) | 20.50 | 20.50 | N/A | N/A |
| | | 22.50 | 22.50 | N/A | N/A |
| | | 24.50 | 24.50 | N/A | N/A |
| | | | | | |
| | | | | | |
| 081 | Fresno | 25.00 | 25.00 | 25.00 | 25.00 |
| | | 27.00 | 27.00 | 27.00 | 27.00 |
| | | 29.00 | 29.00 | 29.00 | 29.00 |
| 095 | Crystal City | 20.50 | 20.50 | N/A | N/A |
| | | 22.50 | 22.50 | N/A | N/A |
| | | 24.50 | 24.50 | N/A | N/A |

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| | | | | | |
|---|---|---|---|---|---|
| 097 | Louisville | 36.00 | 36.00 | 36.00 | 36.00 |

* Minimum required contribution has been determined based on funding target and normal cost recognizing the highest benefit committed to as of January 1, 2022.

** Creighton goes to $26/$28/$30 in 4th year of contract.

The following appendices have Special 30-year retirement minimum guaranteed monthly benefits, payable to age 62 as follows:

| Number | Appendix name | Effective date | Guaranteed monthly benefits | |
|---|---|---|---|---|
| | | | Age < 56 | Age > 56 |
| 050 | Glass CIO (except Ford City*) | Current | $ 1,215 | $ 1,515 |
| 060 | Greensburg (Age 56 requirement waived due to plant closure) | Current | 1,215 | 1,515 |
| 073 | Mt. Zion | Current | 1,215 | 1,515 |
| 078 | Glass Clerical (Creighton only) | Current | 1,215 | 1,515 |
| 078 | Glass Clerical (Crystal City)(Age 56 waived since Plant shutdown) | Current | 1,515 | 1,515 |
| 081 | Fresno | Current | 1,215 | 1,515 |
| 095 | Crystal City (Age 56 requirement not effective since plant shutdown) | Current | 1,515 | 1,515 |

* For Ford City Age 56 requirement waived due to plant closure.

## Early retirement reduction percentages

Greensburg, Mt. Zion, Glass Clerical, Fresno, Glass CIO, Springdale Hourly and Crystal City

| Age when pension commences | Percentage |
|---|---|
| 55 | 57.9% |
| 56 | 63.5 |
| 57 | 69.4 |
| 58 | 75.2 |
| 59 | 80.8 |
| 60 | 86.7 |
| 61 | 93.3 |
| 62 and over | 100.0 |

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

## Salaried Plan

| | |
|---|---|
| **Effective date** | December 24, 1940 |
| Group Number | 039 |
| Status of the plan | Effective January 1, 2006, this appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Five Year Average Earnings (FAE) |
| • Normal form | Life Annuity |
| • Plan eligibility | Date of Hire |
| • Credited service | From Date of Hire |
| • Continuous service | From Date of Hire |
| • Pension earnings | Monthly Base Salary |
| • SSNRA | Social Security Normal Retirement Age |
| • Employee contributions | None |
| • Class | Salaried Employees |
| • Accrued benefit | Greater of:<br>Regular Formula<br>(.855% FAE (basic benefit) + .585% FAE in excess of Social Security Covered Compensation (excess benefit)) x Credited Service (maximum 35 years)<br>Or<br>Alternate Formula<br>$36.00 x Continuous Service<br>Or<br>The Frozen Accrued Benefit as of 12/31/1988 |
| – April 1, 2000 Change in Plan Provisions | The regular formula was changed from (.950% FAE + .650% FAE in excess of Social Security Covered Compensation) x Credited Service (maximum 35 years) to (.855% FAE + .585% FAE in excess of Social Security Covered Compensation) x Credited Service (maximum 35 years)<br><br>The early retirement reduction factors were changed from the rates described in Exhibit A to: |

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

| | |
|---|---|
| | • Regular formula – 3% per year from 4 years prior to Social Security Normal Retirement Age<br>• Alternate formula – 5% per year from 4 years prior to Social Security Normal Retirement Age<br><br>However, at retirement, all participants hired on or before April 1, 2000 will have a minimum benefit equal to (a) + (b) where:<br>a) the benefit under the old regular formula (.950%/.650%) using final average earnings at retirement and service at April 1, 2000.<br>b) the benefit under the new regular formula (.855%/.585%) using final average earnings at retirement and service since April 1, 2000.<br>Benefits earned under (a) are reduced from early retirement by the factors in Exhibit A and benefits earned under (b) are reduced from early retirement by 3% for each year retirement occurs prior to four years before Social Security Age. |
| • Social Security Covered Compensation | Based on Social Security Act in effect at date of computation, the average monthly earnings subject to Social Security taxes assuming that the participant, for each year through and including the year prior to SSNRA, earns an amount at least equal to the Social Security taxable wage base for each year. |
| • Special Minimum Death Benefit | For any participant who made contributions under the prior plan, a minimum lump sum death benefit equal to contributions plus credited interest (to earlier of date of death or benefit commencement date) less benefits paid to participant and joint annuitant, if any. |
| • Special Premium for Pilots | For any pilot who retires on or after his 60th birthday, benefits will be calculated using "Pilot's Credited Service" (Credited Service plus two years) and "Pilot's Final Average Salary" (Final Average Salary calculated assuming salary at termination date continued for two years). Additionally, a temporary monthly supplement of $400 will be paid from benefit commencement date to the earlier of date of death or attainment of age 62. |
| • Auto Glass Divestiture | In accordance with the terms of the divestiture of the auto glass business, affected salaried employees with 80 points at date of sale receive salary increases of 1.50% per year during continued employment with PGW. |
| **Normal retirement** | |
| • Eligibility | SSNRA |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | SSNRA - 10 |

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| | |
|---|---|
| • Benefit | Benefits under the regular formula are reduced 3% per year from SSNRA-4. Benefits under the alternate formula are reduced 5% per year from SSNRA-4. |
| **Special early retirement** | |
| • Eligibility | Age plus service equals 80 as of 4/1/2000 |
| • Benefit | Accrued Benefit reduced each year prior to SSNRA-3 according to Exhibit A (for benefits earned prior to 4/1/2000) |
| **Supplemental early retirement** | |
| • Eligibility | For terminations prior to April 1, 2000, a participant<br>• Who has attained age 48 and whose age and service total 80 or more and<br>• Whose employment is terminated due to facility shutdown or business consolidation. |
| • Benefit | Equal to the social security early retirement age benefit less the early retirement benefit. The participant will also receive $400 per month until three years before social security normal retirement age.<br><br>Subject to a cap equal to 1.5 times compensation. |
| **Late retirement** | |
| • Eligibility | Beyond SSNRA |
| • Benefit | Accrued Benefit at actual retirement date |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to SSNRA |
| **Disability** | No special provision other than continuation of service accrual |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 50% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage |

## Cleveland

| | |
|---|---|
| **Effective date** | April 1, 1957 |
| Group Number | 031 |
| Status of the plan | Effective January 1, 2006, this Appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as |

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

| | |
|---|---|
| | of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees |
| • Accrued benefit | $49.00 x Continuous Service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately. |
| **Early retirement** | |
| • Eligibility | Age 55 with 10 years continuous service |
| • Benefit | Accrued Benefit reduced 6.0% for each year prior to 62. |
| **Supplemental early retirement benefits** | |
| • Eligibility | A participant<br>• Who has attained age 48 and whose age and service total 80 or more and<br>• Whose employment is terminated due to facility shutdown or business consolidation |
| • Benefit | A supplemental benefit, equal to the accrued benefit less the early retirement benefit. The participant will also receive $400 per month until age 62.<br>The supplemental early retirement benefit is subject to a cap equal to 1.5 times annual wages divided by the number of months the participant is under age 62 as of his supplemental early retirement date. |
| **Early Retirement Incentive Program** | In March of 2002, active hourly employees at Cleveland were offered an early retirement window. Nine active employees elected to retire under these window provisions which enhanced benefits. |
| **New Early Retirement Window** | |
| • Eligibility | Effective December 1, 2007, February 1, 2009, and October 1, 2012 a defined list of participants were offered an early retirement window and are entitled to a new early retirement window benefit. |
| • Benefit | • No early retirement reduction factor upon retirement, and |

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

| | |
|---|---|
| | • Temporary supplement of $600 per month payable until age 62, but not less than two years for December 1, 2007 window.<br>• Temporary supplement of $1,200 per month payable until age 62, but not less than two years for February 1, 2009 window. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $24.50 x Continuous Service less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 55% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |

## Shelby/Lexington/Chester

| | |
|---|---|
| **Effective date** | May 1, 1967 |
| Group Number | 032 |
| Status of the plan | Effective February 1, 2006, this Appendix is frozen to new entrants. Active participants that have less than 60 points (age + service) as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2011. Active participants that have greater than 60 points as of 12/31/2011 will not have ongoing benefit accruals after 12/31/2020. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees |
| • Accrued benefit | $36.00 x Continuous Service |
| **Normal retirement** | |

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

| | |
|---|---|
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately. |
| **Early retirement** | |
| • Eligibility | Age 55 with 10 years continuous service |
| • Benefit | Accrued Benefit reduced 5.0% for each year prior to Social Security Normal Retirement Age - 4. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 50% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |
| **Optional form conversion factors** | Joint & Survivor conversion tables were changed from the 90% ± 5 to the 95% ± 5 table for retirements on and after July 1, 1998. |

## Crestline

| | |
|---|---|
| **Effective date** | April 1, 1966 |
| Group Number | 033 |
| Status of the plan | This Appendix is frozen to new entrants and no longer has ongoing benefit accruals. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees covered by Bargaining Agreement |

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

| | |
|---|---|
| • Accrued benefit | A + B where:<br>A = $28.00 x continuous service (maximum 29 years)<br>B = $31.00 x continuous service (over 29 years) |
| • Auto Glass Divestiture | As part of the auto glass divestiture, continuous service was frozen as of the sale date of 9/30/2008. Participants continue to earn eligibility service during continued employment with PGW. Special 30-year early retirement benefits are prorated between PPG and PGW. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately. |
| **Early retirement** | |
| • Eligibility | Age 60 with 10 years continuous service<br>Age 55 or Age + Service = 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Early Reduction Factor Percentages Exhibit |
| **Special early retirement** | |
| • Eligibility | Age 62 with 15 years continuous service |
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to 65 that provides a total benefit of twice the accrued benefit as if $22.00/$25.00 benefit levels were used. |
| **Special 30 year retirement** | |
| • Eligibility | Age 58 with 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $825.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability**[14] | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum $350.00) less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 60% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |

[14] Also includes the Special 30-Year Benefit.

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

| | |
|---|---|
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period. |

## Tipton

| | |
|---|---|
| **Effective date** | April 1, 1966 |
| Group Number | 034 |
| Status of the plan | This Appendix is frozen to new entrants and no longer has ongoing benefit accruals. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees covered by Bargaining Agreement |
| • Accrued benefit | A + B where:<br>A = $28.00 x continuous service (maximum 29 years)<br>B = $31.00 x continuous service (over 29 years) |
| • Auto Glass Divestiture | As part of the auto glass divestiture, continuous service was frozen as of the sale date of 9/30/2008. Participants continue to earn eligibility service during continued employment with PGW. Special 30-year early retirement benefits are prorated between PPG and PGW. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately. |
| **Early retirement** | |
| • Eligibility | Age 60 with 10 years continuous service<br>Age 55 or Age + Service = 85 |
| • Benefit | Accrued Benefit reduced for each year prior to 62. See Early Reduction Factor Percentages. Exhibit |
| **Special early retirement** | |
| • Eligibility | Age 62 with 15 years continuous service |

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| | |
|---|---|
| • Benefit | Accrued Benefit payable immediately plus temporary supplement payable to 65 that provides a total benefit of twice the accrued benefit as if $22.00/$25.00 benefit levels were used. |
| **Special 30 year retirement** | |
| • Eligibility | Age 58 with 30 years continuous service |
| • Benefit | Accrued Benefit x early retirement factor payable immediately, subject to minimum guaranteed Benefit of $825.00 prior to 62 and minimum guaranteed Benefit of $415.00 after 62 and prior to 65. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% for each year prior to 65 once eligible for early. |
| **Disability**[15] | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $14.00 x Continuous Service (maximum $350.00) less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 60% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |
| **Post retirement death** | Reduction in Benefit required for J&S Coverage is removed in event of spouse's death after commencement date of pension with waiting period. |

In early 1998, employees at Tipton were offered a voluntary limited program of severance. Any employee who applied for the limited program of severance who was eligible for a retirement benefit under the pension plan on the date of severance, was eligible for a monthly special pension benefit. The monthly special pension benefit was an amount equal to the accrued pension benefit the employee has earned under the pension plan provisions at the date of severance. The monthly special pension benefit is payable through the end of the month the employee becomes 62 years of age. The special pension benefit payable to an employee under this program is capped at one and one-half times (1-1/2) the severance benefit.

Employees who elected to participate in the voluntary limited program of severance and who were eligible to receive the special pension benefit shall be eligible to receive the special early retirement benefit upon attainment of age 62. The special early retirement benefit is payable from age 62 to age 65 under the provisions of the pension plan. At age 65, the pension benefit will be adjusted to normal rates.

[15] Also includes the Special 30-Year Benefit.

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

## Glass Voluntary

| | |
|---|---|
| **Effective date** | January 1, 1969 |
| Group Number | 036 |
| Status of the plan | Spun off to PPG Auto Glass effective October 1, 2000. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees |
| • Accrued benefit | $20.00 x continuous service (maximum 35 years) |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit but not less than $150.00 per month payable immediately. |
| **Early retirement** | |
| • Eligibility | Age 60 with 10 years continuous service, or<br>Age 55 or Age + Service = 85 |
| • Benefit | Accrued Benefit reduced 7.2% for each year prior to 65 for Age 60 and 10 eligibility.<br>For Age 55 or Age + Service = 85, unreduced accrued benefit for retirements within 3 years of SSNRA. For retirements more than 3 years prior to SSNRA, accrued benefit reduced 6.0% for each year prior to 3 years before SSNRA. |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 50% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |

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

| | |
|---|---|
| **Optional form conversion factors** | Joint & Survivor conversion tables were changed from the 90% to the 95% table for retirements on and after January 1, 1999. |

## Baltimore

| | |
|---|---|
| **Effective date** | October 22, 1954 |
| Group Number | 056 |
| Status of the plan | Closed to new entrants and no active employees remain. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees covered by Bargaining Agreement |
| • Accrued benefit | $12.50 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 62 with 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 7.2% for each year prior to 65 once eligible for early |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $6.25 x Continuous Service less Disability payments |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Surviving spouse receives 50% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage |

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

## Lincoln

| | |
|---|---|
| **Effective date** | November 15, 1958 |
| Group Number | 071 |
| Status of the plan | Closed to new entrants and no active employees remain. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Type of plan | Dollar Per Month |
| • Normal form | Life Annuity |
| • Continuous service | From Date of Hire |
| • Plan eligibility | Date of Hire |
| • Pension earnings | N/A |
| • Employee contributions | None |
| • Class | Hourly Employees covered by Bargaining Agreement |
| • Accrued benefit | $19.75 x continuous service |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit payable immediately |
| **Early retirement** | |
| • Eligibility | Age 60 with 10 years continuous service |
| • Benefit | Accrued Benefit reduced 6.667% for each year prior to 62. |
| **Special early retirement** | |
| • Eligibility | Age 55 or Age + Service = 85 |
| • Benefit | Accrued Benefit reduced 6.667% for each year prior to 62 plus temporary supplement equal to $300.00 payable to 62 |
| **Deferred vested** | |
| • Eligibility | 5 years continuous service |
| • Benefit | Accrued Benefit deferred to 65 or reduced 6.667% each year prior to 65 once eligible for early. |
| **Disability** | |
| • Eligibility | 10 years continuous service |
| • Benefit | Accrued Benefit payable immediately, plus, if not eligible for Social Security, a temporary supplement payable to 65 equal to $.50x Continuous Service less Disability payments. |
| **Pre-retirement death** | |
| • Eligibility | 5 years continuous service |

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

| | |
|---|---|
| • Benefit | Surviving spouse receives 50% of Benefit calculated as if the participant retired early at first possible date and elected J&S coverage. |

# Hourly pension plans

## Benefit level summary

| Number | Appendix name | Benefit level in effect on valuation date | Benefit level in year of contract* | | |
|---|---|---|---|---|---|
| | | | 1 | 2 | 3 |
| 031 | Cleveland | 49.00 | 49.00 | 49.00 | 49.00 |
| 032 | Shelby/Lexington/Chester | 36.00 | 36.00 | 36.00 | 36.00 |
| 036 | Glass Voluntary | 20.00 | 20.00 | 20.00 | 20.00 |
| 056 | Baltimore | 12.50 | 12.00 | 12.50 | 12.50 |
| 071 | Lincoln | 19.75 | 17.75 | 18.75 | 19.75 |

## Benefit level depends on service

| Same benefit level for following two appendices | | | | | |
|---|---|---|---|---|---|
| 033 | Crestline | 28.00 | 28.00 | 28.00 | 28.00 |
| | | 31.00 | 31.00 | 31.00 | 31.00 |
| 034 | Tipton | 28.00 | 28.00 | 28.00 | 28.00 |
| | | 31.00 | 31.00 | 31.00 | 31.00 |

Funding target liability for all plans has been determined recognizing the highest benefit levels in effect as of January 1, 2022.

# Early retirement reduction percentages

## Retirement Income Plan - Appendix 039

| Years prior to SSNRA when pension commences | Percentage for retirement without 80 points | Percentage for retirements with 80 points applied to basic benefit | Percentage for retirements with 80 points applied to excess benefit |
|---|---|---|---|
| 10 | 44.2% | 58.0% | 50.0% |
| 9 | 47.5 | 64.0 | 53.3 |
| 8 | 51.2 | 70.0 | 56.7 |

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

| | | | |
|---|---|---|---|
| 7 | 55.3 | 76.0 | 60.0 |
| 6 | 59.8 | 82.0 | 63.3 |
| 5 | 64.8 | 88.0 | 66.7 |
| 4 | 70.4 | 94.0 | 73.3 |
| 3 | 76.6 | 100.0 | 80.0 |
| 2 | 83.5 | 100.0 | 86.7 |
| 1 | 91.2 | 100.0 | 93.3 |
| 0 | 100.0 | 100.0 | 100.0 |

## To Be Used on Frozen Accrued Benefit

| Age when pension commences | Percentage for retirement without 80 Points | Percentage for retirements with 80 Points |
|---|---|---|
| 55 | 44.2% | 58.0% |
| 56 | 47.5 | 64.0 |
| 57 | 51.2 | 70.0 |
| 58 | 55.3 | 76.0 |
| 59 | 59.8 | 82.0 |
| 60 | 64.8 | 88.0 |
| 61 | 70.4 | 94.0 |
| 62 | 76.6 | 100.0 |
| 63 | 83.5 | 100.0 |
| 64 | 91.2 | 100.0 |
| 65 and over | 100.0 | 100.0 |

## Crestline and Tipton

| Age when pension commences | Percentage |
|---|---|
| 55 | 57.9% |
| 56 | 63.5 |
| 57 | 69.4 |
| 58 | 75.2 |
| 59 | 80.8 |
| 60 | 86.7 |

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

| | |
|---|---|
| 61 | 93.3 |
| 62 and over | 100.0 |

# Maximum annual benefits

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2022, the limit is $245,000.

## Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the measurement date, are included in this valuation.

- **Most recent plan amendment included:** Amendments adopted by the valuation date or effective by the end of the plan year are included in this valuation.
- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* Current active participants over normal retirement age are valued using their accrued benefit. PPG provides suspension of benefit notices so actives are not entitled to late retirement increases until after age 70.5. Therefore, late retirement actuarial increases are deemed to be immaterial for the purposes of this valuation.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- IRC Section 436 benefit restrictions:
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

  - Plan amendments: See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

## Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules were updated from 2021 to 2022.

Plan: PPG Industries, Inc. Retirement Plan C
EIN/PN: 25-0730780/094
Valuation Date: 01/01/2022

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2022 | 3,537,236 | 255,934 | 29,399,739 | 33,192,909 |
| 2023 | 6,398,751 | 375,424 | 29,216,009 | 35,990,184 |
| 2024 | 9,235,828 | 523,265 | 28,988,255 | 38,747,348 |
| 2025 | 11,905,421 | 588,824 | 28,798,029 | 41,292,274 |
| 2026 | 14,365,790 | 728,647 | 28,572,410 | 43,666,847 |
| 2027 | 16,539,425 | 857,899 | 28,348,502 | 45,745,826 |
| 2028 | 18,473,416 | 971,817 | 28,109,084 | 47,554,317 |
| 2029 | 20,073,556 | 1,279,155 | 27,826,793 | 49,179,504 |
| 2030 | 21,347,444 | 1,516,556 | 27,530,436 | 50,394,436 |
| 2031 | 22,421,664 | 1,638,294 | 27,199,937 | 51,259,895 |
| 2032 | 23,202,910 | 1,732,379 | 26,831,017 | 51,766,306 |
| 2033 | 23,762,482 | 1,879,567 | 26,419,010 | 52,061,059 |
| 2034 | 24,135,528 | 1,932,445 | 25,958,931 | 52,026,904 |
| 2035 | 24,258,964 | 1,947,458 | 25,445,549 | 51,651,971 |
| 2036 | 24,182,892 | 1,949,037 | 24,873,457 | 51,005,386 |
| 2037 | 23,940,921 | 1,937,642 | 24,234,795 | 50,113,358 |
| 2038 | 23,641,481 | 1,928,958 | 23,529,254 | 49,099,693 |
| 2039 | 23,239,405 | 1,904,323 | 22,749,535 | 47,893,263 |
| 2040 | 22,753,219 | 1,874,426 | 21,891,649 | 46,519,294 |
| 2041 | 22,189,691 | 1,845,387 | 20,952,787 | 44,987,865 |
| 2042 | 21,586,770 | 1,804,635 | 19,931,905 | 43,323,310 |
| 2043 | 20,906,844 | 1,762,969 | 18,830,371 | 41,500,184 |
| 2044 | 20,178,610 | 1,702,938 | 17,652,667 | 39,534,215 |
| 2045 | 19,372,085 | 1,644,243 | 16,406,993 | 37,423,321 |
| 2046 | 18,501,007 | 1,576,387 | 15,105,562 | 35,182,956 |
| 2047 | 17,577,707 | 1,503,650 | 13,764,563 | 32,845,920 |
| 2048 | 16,588,219 | 1,425,794 | 12,403,690 | 30,417,703 |
| 2049 | 15,546,942 | 1,342,044 | 11,045,258 | 27,934,244 |
| 2050 | 14,461,303 | 1,256,637 | 9,712,935 | 25,430,875 |
| 2051 | 13,336,347 | 1,178,443 | 8,430,144 | 22,944,934 |
| 2052 | 12,182,775 | 1,086,645 | 7,218,369 | 20,487,789 |
| 2053 | 11,020,641 | 993,927 | 6,095,693 | 18,110,261 |
| 2054 | 9,863,358 | 901,326 | 5,075,697 | 15,840,381 |
| 2055 | 8,732,956 | 809,946 | 4,166,976 | 13,709,878 |
| 2056 | 7,647,142 | 720,938 | 3,373,205 | 11,741,285 |
| 2057 | 6,611,677 | 638,303 | 2,693,420 | 9,943,400 |
| 2058 | 5,646,118 | 557,346 | 2,122,608 | 8,326,072 |
| 2059 | 4,760,861 | 481,840 | 1,652,546 | 6,895,247 |
| 2060 | 3,963,157 | 412,480 | 1,272,767 | 5,648,404 |
| 2061 | 3,256,807 | 349,714 | 971,571 | 4,578,092 |
| 2062 | 2,642,238 | 293,761 | 736,890 | 3,672,889 |
| 2063 | 2,116,960 | 244,619 | 557,036 | 2,918,615 |
| 2064 | 1,675,874 | 202,072 | 421,245 | 2,299,191 |
| 2065 | 1,311,856 | 165,733 | 320,024 | 1,797,613 |
| 2066 | 1,016,509 | 135,096 | 245,315 | 1,396,920 |
| 2067 | 780,812 | 109,575 | 190,511 | 1,080,898 |
| 2068 | 595,640 | 88,541 | 150,366 | 834,547 |
| 2069 | 452,249 | 71,365 | 120,841 | 644,455 |
| 2070 | 342,624 | 57,444 | 98,909 | 498,977 |
| 2071 | 259,700 | 46,222 | 82,359 | 388,281 |