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. . . . . ▶ [ ]

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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 041

1c Effective date of plan 12/01/1972

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)
HUBBELL INC., AND SUBSIDIARIES

40 WATERVIEW DRIVE
SHELTON, CT 06484-1000

PO BOX 1000
SHELTON, CT 06484-1000

2b Employer Identification Number (EIN) 06-0397030

2c Plan Sponsor's telephone number

2d Business code (see instructions) 335900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	ALYSSA FLYNN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [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**	2854
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)**	448
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	357
b	Retired or separated participants receiving benefits	**6b**	1609
c	Other retired or separated participants entitled to future benefits	**6c**	498
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2464
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	263
f	Total. Add lines **6d** and **6e**.	**6f**	2727
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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)** [ ] 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)** [ ] **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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 041

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUBBELL INC., AND SUBSIDIARIES

D Employer Identification Number (EIN)
06-0397030

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**	444454618
b Actuarial value	**2b**	439502764

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	1810	275675263	275675263
b For terminated vested participants	596	65820953	65820953
c For active participants	448	79241836	79241836
d Total	2854	420738052	420738052

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4000000
c Total (line 6a + line 6b)	**6c**	4000000

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

	10/06/2023
Signature of actuary	Date
SUMAN MINNICK	23-08441
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	703-258-8000
Firm name	Telephone number (including area code)
800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203	
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)	13584745	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3000000	
9	Amount remaining (line 7 minus line 8)	10584745	
10	Interest on line 9 using prior year's actual return of 2.27 %	240274	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5477698
	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 5.55 %		137512
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		68100
	c Total available at beginning of current plan year to add to prefunding balance		5683310
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	10825019	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	104.45 %
15	Adjusted funding target attainment percentage	15	104.45 %
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	102.30 %
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
09/08/2022	4000000	0			
			Totals ► 18(b)	4000000	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	3858990

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

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**	64

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

Part VI Miscellaneous Items

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

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

26 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**	
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**	4000000
b Excess assets, if applicable, but not greater than line 31a	**31b**	4000000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
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**	

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3858990

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3858990
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 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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 041

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HUBBELL INC., AND SUBSIDIARIES

D Employer Identification Number (EIN)
06-0397030

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: HUBBELL INC MASTER PENSION TRUST

b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0397030-062	M	307320199

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)

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

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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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 041

C Plan sponsor's name as shown on line 2a of Form 5500
HUBBELL INC., AND SUBSIDIARIES

D Employer Identification Number (EIN)
06-0397030

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)	6000000	
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)	439823483	307320199
(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	445823483	307320199
	Liabilities			
g	Benefit claims payable	1g	734582	410458
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	734582	410458
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	445088901	306909741

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)	4000000	
	(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)		4000000
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)		
	(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)		
	(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)		
	(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)		

		(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)		-92058379
(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		-88058379
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	50120781	
(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)		50120781
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		50120781
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-138179160
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: PKF O'CONNOR DAVIES, LLP **(2)** EIN: 27-1728945

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		10000000
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		X	

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

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

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

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 477368.

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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 041

C Plan sponsor's name as shown on line 2a of Form 5500
HUBBELL INC., AND SUBSIDIARIES

D Employer Identification Number (EIN)
06-0397030

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** |

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): 36-3046063

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** | 85

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: 25.0 % Investment-Grade Debt: 65.0 % High-Yield Debt: 9.0 % Real Estate: 0.0 % Other: 1.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees

Financial Statements

December 31, 2022 and 2021

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

Participants and Administrator
Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees

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

We have performed audits of the accompanying financial statements of Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees (the "Plan") an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Department of Labor'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 years then ended, stating that the certified investment information, as described in Note 4 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 Auditors' 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).

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 these 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 the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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.

PKF O'Connor Davies, LLP

October 11, 2023

Hubbell Incorporated Retirement Plan
for Salaried and Hourly Employees

Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
ASSETS		
Investments, at Fair Value		
Investment in Hubbell Incorporated Master Pension Trust	$ 307,320,199	$ 439,823,483
Employer contribution receivable	-	6,000,000
Total Assets	307,320,199	445,823,483
LIABILITIES		
Accrued expenses	410,458	734,582
Net Assets Available for Benefits	$ 306,909,741	$ 445,088,901

See notes to financial statements

Hubbell Incorporated Retirement Plan
for Salaried and Hourly Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2022	2021
(REDUCTIONS) ADDITIONS		
Employer Contributions	$ 4,000,000	$ 6,000,000
Investment (Loss) Income		
Change in Plan interest in the Hubbell Incorporated Master Pension Trust	(88,899,432)	10,440,224
Total (Reductions) Additions	(84,899,432)	16,440,224
DEDUCTIONS		
Benefits paid to participants	50,120,781	40,775,009
Administrative expenses	3,158,947	3,649,899
Total Deductions	53,279,728	44,424,908
Net Change	(138,179,160)	(27,984,684)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	445,088,901	473,073,585
End of year	$ 306,909,741	$ 445,088,901

See notes to financial statements

1. Description of the Plan

The following description of the Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of Plan provisions.

General

The Plan is a defined benefit (non-contributory) plan which covers each salaried employee and each non-union hourly employee of Hubbell Incorporated (the "Company") who is a member of a group to which the Plan has been extended by resolution of the Company's Board of Directors. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended to limit participation in the Plan to those who were employees prior to January 1, 2004.

The assets of the Plan are held in the Hubbell Incorporated Master Pension Trust (the "Master Trust") which contains the assets of two pension plans of the Company. The Northern Trust Company (the "Trustee") serves as trustee for the Plan and as custodian of the investments.

Administration

A Retirement Committee appointed by the Company and who serve without compensation is responsible for the general administration of the Plan and makes the final determination on all questions arising in connection with the interpretation, application, and administration of the Plan.

Funding Policy

All contributions to provide benefits under the Plan are made by the Company. The amount of the annual contribution is determined by the Company based on a computation made by an independent actuary. The Company's contributions have equaled or exceeded the minimum funding requirement of ERISA for the years ended December 31, 2022 and 2021.

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

1. Description of the Plan *(continued)*

Retirement Benefits

For salaried employees, annual normal retirement benefits, which are payable at age 65, are generally equal to (a) .0085 of the participant's final average compensation (based on the average of the highest compensation amounts during any three consecutive calendar years within the ten full calendar years prior to retirement) multiplied by the number of years of credited service prior to retirement up to 35 years, plus (b) .0065 of the participant's final average compensation in excess of covered compensation, plus (c) 1.1% of the participant's final average compensation multiplied by years of service in excess of 35 years.

For hourly employees, annual normal retirement benefits, which are payable at age 65, are equal to a monthly benefit rate multiplied by a number of years of credited benefit service prior to retirement. For different groups, the monthly benefit rate may be fixed or it may vary according to the participant's final average compensation (based on the average basic hourly rates of compensation during the three full calendar quarters immediately preceding retirement).

In addition, there may be stipulated minimum retirement benefits, depending on number of years of service and the group in which the retiree is a member. The Plan also provides that any participant under a prior plan of the Company shall not have their benefits earned to date reduced under the Plan.

The Plan provides for the payment of lesser benefits if an employee elects early retirement after attaining age and credited service requirements, dependent on the group. Late retirement benefits are calculated in the same manner as normal retirement benefits and are based on credited service and final average compensation at the actual retirement date. Disability retirement benefits are available for active participants who become totally disabled while employed, provided they have the required years of credited service. In addition, certain optional forms of benefit payment are available to each participant.

Effective February 28, 2017, the Plan ceased crediting Credited Service to Participants for all purposes under the Plan. Effective December 31, 2020, the Plan was frozen and all benefit accruals under the Plan ceased.

1. Description of the Plan *(continued)*

Death and Disability Benefits

If an active married employee dies after being vested, a pre-retirement survivor annuity would be paid to the employee's surviving spouse. Active employees who become totally disabled receive annual disability benefits that are computed the same as normal retirement, with benefits based on either service accrued as of the date of disability, or projected to age 65, depending on the group of which the participant is a member, provided they have the required years of credited service. Disability payments are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Investment and Other Expenses

Investment, actuarial, professional, Pension Benefit Guaranty Corporation fees and other allowable Plan expenses are paid out of the Master Trust. Other unallowable expenses are paid by the Plan sponsor. Direct expenses are directly allocated to the Plan. Indirect expenses have been allocated to the participating plans on a percentage basis. The allocation is based on the preceding quarterly market value of the Plan's assets, net of actual contributions and benefit payments relating to the Plan for the subsequent quarter.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements (continued)

Pursuant to U.S. GAAP guidance, alternative investments where fair value is measured using the Net Asset Value ("NAV") per share as a practical expedient is not categorized within the fair value hierarchy.

Investment Valuation and Income Recognition

The Plan's interest in the Master Trust investments are stated at fair value.

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Company's employee benefit committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The income (reported on the accrual basis) and asset appreciation (depreciation) of the Master Trust have been allocated to the participating plans on a percentage basis. The allocation is based on the preceding quarterly market value of the Plan's assets, net of actual contributions and benefit payments relating to the Plan for the subsequent quarter. Refer to Note 6 for additional information about the Master Trust.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Participants whose retirement benefit has an Actuarial Equivalent Value of less than $5,000 will have their balance paid out in a lump sum installment or automatically rolled over into an individual retirement account.

Effective January 1, 2019, the Plan was amended to allow for certain participants (as defined in the Plan documents) to elect to be paid out in a lump sum installment or in an immediate annuity option.

Recent Accounting Pronouncements

The Plan's management continuously monitors and reviews all current accounting pronouncements and standards from the Financial Accounting Standards Board (FASB) and other authoritative sources of U.S. GAAP for applicability to the Plan's operations. As of December 31, 2022, there were no new pronouncements, interpretations or staff positions that had or were expected to have, including those not yet adopted, a significant impact on the financial statements of the Plan.

2. Summary of Significant Accounting Policies (continued)

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 11, 2023.

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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Accumulated plan benefits for active employees are based on their years of service and monthly benefit rate on the date the benefit information is presented ("valuation date"). Benefits payable under all circumstances – retirement, disability, death and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations were (a) life expectancy of participants (2022 and 2021; Sex distinct Pri-2012 mortality tables for annuitants, non-annuitants, and contingent survivors without collar or amounts adjustments, with generational projections from 2012 using Scale MP-2021), (b) retirement age assumptions (2022 and 2021; 4% of employees will retire between ages of 55 and 59, 5% between ages 60 and 61, 9% at age 62, 12% between ages of 63 and 64, 15% at age 65, 25% at age 66, 30% between ages of 67 and 69, and 100% at age 70), (c) discount rate of 5.50% for 2022 and 2.90% for 2021 and (d) annual salary scale increase (rate of 0.00% for 2022 and 2021).

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

3. Actuarial Present Value of Accumulated Plan Benefits *(continued)*

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023 and 2022. Had the valuation been performed as of December 31, 2022 and 2021, there would be no material differences. The actuarial present value of accumulated plan benefits, as presented below, is as of December 31:

	2022	2021
Vested benefits		
Participants currently receiving payments	$276,823,211	$331,562,022
Other participants	123,260,273	204,979,355
Total Vested Benefits	400,083,484	536,541,377
Nonvested benefits	-	-
Total Actuarial Present Value of Accumulated Plan Benefits	$400,083,484	$536,541,377

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2022 and 2021, is as follows:

	2022	2021
Actuarial present value of accumulated plan benefits, beginning of year	$536,541,377	$569,931,200
Increase (decrease) during the year attributable to:		
Change in actuarial assumptions	(110,158,887)	(11,980,812)
Benefits accumulated (including actuarial gains and losses)	8,988,826	2,642,532
Interest attributable to decrease in discount period	14,832,949	14,288,136
Benefits paid	(50,120,781)	(40,775,009)
Plan amendments	-	2,435,330
Net decrease	(136,457,893)	(33,389,823)
Actuarial Present Value of Accumulated Plan Benefits, End of Year	$400,083,484	$536,541,377

4. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments and the change in Plan interest in the Hubbell Incorporated Master Pension Trust for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee.

5. Plan Termination Priorities

In the event of discontinuance of the Plan, the assets then remaining shall be allocated as prescribed by ERISA and its related regulations, to the extent they will be sufficient after making provision for all administrative expenses, in the following order of preference:

A. To provide for the payment of pensions to participants in the following two subcategories:

   1. Retired pensioners who were receiving benefits three years prior to termination.

   2. Participants who would have been receiving benefits three years prior to termination had they been retired.

B. To provide for the payment required by the termination insurance provisions of ERISA.

C. To provide for the payment of pensions to vested participants, whose vested pensions have not commenced.

D. To provide for the payment of pensions to the remaining participants.

To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation to participants up to specified limitations.

6. Interest in Hubbell Incorporated Master Pension Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and one other Hubbell Incorporated sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2022 and 2021, the Plan's interest in the net assets of the Master Trust was approximately 69.7% and 70.9%, respectively. Investment income and administrative expenses (except for expenses directly related to a specific plan) relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each Plan.

6. Interest in Hubbell Incorporated Master Pension Trust *(continued)*

The following table presents the assets, including investments, of the Master Trust as of December 31, 2022:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash	$ 268,861	$ 187,487
Common stock	53,901	37,587
U.S. Government securities	47,039,667	32,802,577
Registered investment companies	63,354,091	44,179,255
Corporate debt instruments	104,169,930	72,641,717
Common/collective trusts	210,233,991	146,604,284
Alternative investments and other	13,872,700	9,673,970
	438,993,141	306,126,877
Accrued income receivable	1,711,252	1,193,322
	$440,704,393	$307,320,199

The following table presents the assets, including investments, of the Master Trust as of December 31, 2021:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Cash	$ 3,616,522	$ 2,562,481
Common stock	56,332	39,914
U.S. Government securities	54,721,458	38,772,807
Registered investment companies	87,269,821	61,834,900
Corporate debt instruments	140,409,914	99,487,233
Common/collective trusts	314,410,007	222,774,737
Partnership/joint venture interests	2,729,383	1,933,900
Alternative investments and other	15,902,798	11,267,904
	619,116,235	438,673,876
Accrued income receivable	1,622,483	1,149,607
	$620,738,718	$439,823,483

6. Interest in Hubbell Incorporated Master Pension Trust *(continued)*

The following table presents the changes in net assets of the Master Trust for the years ended December 31:

	2022	2021
Master Trust net assets, beginning of year	$620,738,718	$659,252,999
(Reductions) Additions		
Employer contributions	10,000,000	-
Net (depreciation) appreciation in fair value of investments	(135,468,023)	4,786,631
Dividend income	602,709	636,059
Interest income	8,198,817	9,377,478
Other investment income	14,753	12,840
Total (reductions) additions	(116,651,744)	14,813,008
Deductions		
Benefits paid to participants	58,205,824	48,435,323
Administrative expenses	5,176,757	4,891,966
Total deductions	63,382,581	53,327,289
Master Trust Net assets, end of year	$440,704,393	$620,738,718

The following tables set forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of December 31:

	2022			
	Level 1	Level 2	Other Investments Measured at NAV *	Total
Cash	$ 268,861	$ -	$ -	$ 268,861
Common stock	53,901	-	-	53,901
U.S. Government securities	-	47,039,667	-	47,039,667
Registered investment companies	63,354,091	-	-	63,354,091
Corporate debt instruments	-	104,169,930	-	104,169,930
Common/collective trusts	-	210,233,991	-	210,233,991
Alternative investments and other	-	13,560,910	311,790	13,872,700
	$63,676,853	$375,004,498	$ 311,790	$438,993,141

6. Interest in Hubbell Incorporated Master Pension Trust *(continued)*

	2021			
	Level 1	Level 2	Other Investments Measured at NAV *	Total
Cash	$ 3,616,522	$ -	$ -	$ 3,616,522
Common stock	56,332	-	-	56,332
U.S. Government securities	-	54,721,458	-	54,721,458
Registered investment companies	87,269,821	-	-	87,269,821
Corporate debt instruments	-	140,409,914	-	140,409,914
Common/collective trusts	-	314,410,007	-	314,410,007
Partnership/joint venture interests	-	-	2,729,383	2,729,383
Alternative investments and other	-	15,561,109	341,689	15,902,798
	$90,942,675	$525,102,488	$3,071,072	$619,116,235

* As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy.

The following table summarizes redemption restrictions for investments for which fair value is estimated using NAV per share.

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
December 31, 2022				
Alternative investments	$ 311,790	-	None	Not applicable
December 31, 2021				
Partnership/joint venture interests	$ 2,729,383	-	Self-liquidating	13 years from first closing, subject to up to 4 one-year extensions
Alternative investments	$ 341,689	-	None	Not applicable

7. Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2022 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

8. Income Tax Status

The Plan obtained its latest determination letter on January 31, 2018, in which the Internal Revenue Service (the “IRS”) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the “IRC”). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan and the related trust are 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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

9. Related Party Transactions

Fees paid by the Plan to the Trustee of the Plan, for services provided were approximately $541,100 and $672,500 in 2022 and 2021, respectively.

* * * * *

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Plan Sponsor	Hubbell Incorporated
Plan	Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees
Effective date	December 1, 1972, as amended through January 1, 2022.

Salaried Participants

Eligibility for Benefits

Eligibility	All regular full-time and part-time salaried employees hired on or before December 31, 2003, from date of hire.
Background	Effective December 31, 2003, the salaried employees covered by the LCA Pension Plan were merged into this plan. Effective January 1, 2004, this Plan was amended to provide everyone with an identical benefit formula and identical benefits for post 2003 service. The accrued benefits as of December 31, 2003 were frozen and will be increased for changes in Final Average Pay. Post 2003 benefits for employees close to retirement, referred to as grandfathered participants (see below for definition), are set equal to the greater of the amount determined under the new benefit formula or their old benefit formula. Benefits for the grandfathered participants are covered in the "Benefit Formulas for Grandfathered Participants" and "Early Retirement Reduction Factors for Grandfathered Participants" sections of this summary. Effective February 28, 2017, future service accruals were frozen under the plan. Effective December 31, 2020, benefits under the plan were frozen.

Definitions

Grandfathered Participant	Each active participant who was age 50 or older with at least 10 years of Vesting Service as of December 31, 2003 is a Grandfathered Participant.
2003 Frozen Benefit	The accrued benefit as of December 31, 2003.
Indexed Benefit	The 2003 Frozen Benefit multiplied by the greater of Final Average Pay at termination divided by Final Average Pay at December 31, 2003, or 1.

SCHEDULE SB ATTACHMENTS

Rule of 76

Participants who were hired by Columbia Lighting in Spokane, Washington prior to January 1, 1993 whose age plus Accredited Service (which must be at least 15 years), totals 76 or more, are eligible for the Rule of 76. Participants who terminate as a result of layoff who have 15 years of Accredited Service and are within 24 months of the date on which they would have been eligible for the Rule of 76 are also eligible.

Retirement Dates

Normal

Age 65 and 5 years of participation.

Early

Age 55 and 10 years of service.

Late

After normal retirement date.

Disability

Six months following total and permanent disablement, if disabled after 15 years of service, or 10 years of service as of December 31, 2003 for Ohio Brass Wadsworth and Killark, and 8 years of service as of December 31, 2003 for Progress.

Retirement Benefits

Normal

Benefits are determined as described below. However, credited service under the plan was frozen as of February 28, 2017, and benefits will be frozen as of December 31, 2020.

(a) The sum of (i), (ii), and (iii) below:

(i) The Indexed Benefit, plus

(ii) The sum of 0.85% of Final Average Pay plus 0.65% of Final Average Pay in excess of Covered Compensation multiplied by post 2003 Credited Service, subject to a service cap of 35 years offset by any pre 2004 service, plus

(iii) 1.10% of Final Average Pay multiplied by Credited Service in excess of 35 years.

SCHEDULE SB ATTACHMENTS

(b) The following divisions had a medical supplement benefit payable to employees who retire directly from the Company for their lifetime equal to the Multiplier listed below multiplied by Final Average Salary times years of service.

Division	Multiplier
Bryant	0.100%
Corporate	0.100%
Kellems	0.100%
Key	0.100%
Plastics	0.100%
Wiring Device	0.100%
Kerite	0.083%
Pulse Communications	
– Pre 01/01/1997	0.050%
– Post 01/01/1997	0.100%

(c) Only active participants as of December 31, 1991 who were eligible for the supplement as of that date, and Grandfathered Participants, will continue to accrue the medical supplement as part of their post 2003 retirement benefit. The accrued Medical Supplement as of December 31, 2003 is included in the Frozen Benefit and does not need to be redetermined.

Early

Computed as in (a) above based on Credited Service and compensation to date of retirement. For all benefits except for grandfathered benefits noted below in items 11 and 12, and the benefits noted immediately below, the benefit is reduced by 0.6% for each of the first 60 months that early retirement precedes normal retirement date, plus 0.3% for each of the next 60 months that early retirement precedes normal retirement.

Non-grandfathered employees hired in Spokane, Washington prior to January 1, 1993 may become eligible for the Rule of 76. If so, then their early retirement benefit is equal to their Frozen Benefit reduced by 0.00% per month for the first 120 months and 0.25% for the next 72 months that the early retirement date precedes the normal retirement date, plus the excess of their total benefit over their Frozen Benefit, reduced as in the preceding paragraph.

Late

Computed as in “Normal” above, but based on compensation, service and Social Security to actual retirement date.

SCHEDULE SB ATTACHMENTS

Disability

Computed as in "Normal" above, based on projected service and compensation to normal retirement date for all divisions except as noted below.

Based on accrued service and compensation for employees in the Ohio Brass Wadsworth, Killark, and Progress Divisions who have not satisfied the 15 year service requirement.

Benefit Increase for Retirees

Benefits were increased effective January 1, 1985 depending on date of initial benefit commencement, as follows (does not apply to Devine Division):

Year of Commencement	Increase
Before 1979	16%
1979 - 1980	12%
1980 - 1981	6%
1982	3%

Death Benefits

Pre-Retirement

In the event of death of a vested employee prior to retirement his surviving spouse will be entitled to 50% of the benefit payable to the participant as if he had terminated employment on the day before death if active, retired at the earliest possible date under a 50% Joint and Survivor Option, and then died on the following day. There is a charge for participants who terminated prior to January 1, 2004 while covered by the Hubbell Salaried Plan. If the employee did not waive pre-retirement surviving spouse coverage and he survives until his benefits commence, his normal retirement benefit will subsequently be reduced by 0.2% for each full year after the employee's attainment of age 35 that such coverage was in effect. There is no charge for Ohio Brass Wadsworth accrued benefits as of January 1, 1989, Chance accrued benefits as of January 1, 1995, or Raco Salaried accrued benefits as of January 1, 1991 or Kerite benefits.

For the Kerite Division, if a terminated vested employee dies the surviving spouse will receive 50% of the benefit the employee would have received had he survived to his earliest retirement age and received his current vested accrued benefit as a retirement benefit. If such employee does not leave a surviving spouse or if such spouse dies, said benefit is payable to any surviving child(ren) until such child(ren) reaches age 18.

SCHEDULE SB ATTACHMENTS

Post-Retirement

Unless a married participant elects otherwise, the normal form of benefit is a joint and 50% survivor annuity, actuarially reduced. Other benefits are based on elected options at retirement. For the Kerite Division, if no spouse survives, a Surviving Child's Benefit is payable as in "Pre-Retirement," above.

In addition, there is a $3,500 lump sum benefit payable upon death of an employee who retired directly from active service after December 31, 2003.

Post-Retirement, Continued

The applicable lump sum death benefit amounts for pre-2004 retirements are as follows:

Division	Lump Sum Benefit
Bell	5,000
Chance Exempt	5,000
Chance Non-exempt	2,000
Christiansburg	3,000
Corporate	5,000
Industrial Controls	5,000
Kellems	2,000
Kerite Hourly	3,000
Kerite Salaried	4,000
Key	10,000
Martin	2,000
Moultrie	3,000
Ohio Brass Aiken	2,500
Ohio Brass Wadsworth	2,500
Ontario	3,000
Plastics	10,000
Progress Post 09/30/91 Retirement	6,000
Wiring Device	10,000

Termination

Upon termination of employment after 5 or more years of vesting service an employee will be entitled to a deferred benefit determined as in "Retirement Benefits, Normal" above payable in full at normal retirement date or, if he has at least 10 years of service, payable after age 55 in an actuarially reduced amount. The reduction for post 2003 terminations is equal to the amount in item "Retirement Benefits, Early," above.

The reduction for pre-2004 LCA Lighting terminations is 0.667% for the first 60 months and 0.333% for the next 60 months. Similarly, the reduction for pre-2004 LCA Progress terminations is 0.555% for the first 60 months and 0.278% for the next 60 months.

SCHEDULE SB ATTACHMENTS

Employee Contributions	None.
Credited Service	All completed calendar months of service after December 31, 2003. Service prior to that date was determined under the prior plans and used to determine the Frozen Benefit. Prior definitions are not applicable to post 2003 benefit accrual. Credited Service is frozen as of February 28, 2017.

Benefit Formulas for Grandfathered Participants

The benefit for grandfathered participants is equal to the greater of the benefits in item "Retirement Benefits, Normal," above or the benefits described below:

For Hubbell Salaried

The sum of (a) and (b) below:

(a) The Indexed Benefit, plus

(b) 1-1/2% of the excess of Final Average Pay over Social Security PIA times years of Credited Service after 2003.

For LCA Lighting

The sum of (a) and (b) below:

(a) The Indexed Benefit, plus

(b) The sum of 1.20% of Final 5 Average Pay plus 0.65% of the excess of Final 5 Year Average Pay over Covered Compensation, times Credited Service up to 25 years offset by pre-2004 service.

For Columbia Lighting Employees Hired Prior to December 31, 1993 in Spokane, Washington

The sum of (a) and (b) below:

(a) The Indexed Benefit, plus

(b) The greater of

(i) The sum of 1.20% of Final 5 Average Pay plus 0.65% of the excess of Final 5 Year Average Pay over Covered Compensation, times post 2003 Credited Service up to 25 years offset by pre-2004 service,

(ii) The sum of 1.15% of Final 5 Average Pay times years of post-2003 Credited Service plus 0.30% of the excess of Final 5 Year Average Pay over Covered Compensation, times post 2003 Credited Service up to 35 years offset by pre-2004 Accredited service, or

(iii) 1.35% of Final 5 Average Pay times post 2003 Credited Service.

For Progress Lighting

The sum of (a) and (b) below:

(a) The Indexed Benefit, plus

(b) 1.20% of each year's post 2003 Pay plus 0.65% of each year's post 2003 Pay in excess of Covered Compensation for 35 years of Credited Service, offset by Credited Service prior to 2004.

Early Retirement Reduction Factors for Grandfathered Participants

The reduction factors for early retirement benefits determined under the new formula are in item "Retirement Benefits, Early," above. The reduction for grandfathered benefits is equal to the more favorable of the factors determined in item "Retirement Benefits, Early," above, or the factors under the prior provisions summarized below:

For Hubbell Salaried

The reduction is 0.3% per month plus an additional 0.2% per month for each month under age 60 that the early retirement date precedes the normal retirement date for the following locations: Anderson, Bryant, Christiansburg, Corporate, Industrial Controls, Kellems, Kerite (0.3% for all months), Key, Moultrie, Newtown Plastics, Ontario, Pulse, Wiring Device.

For LCA Lighting

The reduction is 0.667% for the first 36 months and 0.333% for each of the next 84 months that early retirement precedes the Normal Retirement Date.

For Columbia Lighting Employees Hired Prior to December 31, 1993 in Spokane, Washington

The reduction for benefits determined under "Benefit Formulas for Grandfathered Participants" (a) plus "Benefit Formulas for Grandfathered Participants" (b)(1) is 0.667% for the first 36 months and 0.333% for each of the next 84 months that early retirement precedes the Normal Retirement Date.

Eligibility for benefits determined under "Benefit Formulas for Grandfathered Participants" (a) plus "Benefit Formulas for Grandfathered Participants" (b)(2) or (b)(3) is based on the Rule of 76. If you are eligible for the Rule of 76, then the reduction for benefits is 0.00% for the first 120 months and 0.25% for the next 72 months that the early retirement date precedes the Normal Retirements Date. See "Definitions" for eligibility requirements for the rule of 76.

For Progress Lighting

The reduction is equal to 1/180th for the first 60 months that early retirement precedes the Normal Retirement Date and 1/360th for the next 60 months.

SCHEDULE SB ATTACHMENTS

Social Security Offset upon Termination or Early Retirement

Based upon projected Social Security PIA at age 65 assuming continuation of covered employment at last rate of salary and assuming no further increases in Social Security benefits, neither automatic nor legislated.

Compensation

Final Average Salary is based on highest three consecutive calendar years out of the past 10 year's annual earnings, including base salary, overtime, bonuses and commissions.

Transitional Supplement

Effective in 1991 for divisions listed below, $100 is payable monthly to age 65 to active employees who retire in the first year (September 2, 1991 - May 31, 1992 for Kerite) and $50 is payable monthly to active employees who retire in the second year of the program (June 1, 1992 - May 31, 1993 for Kerite). Eligibility is based on the Rule of 80.

Division	Lump Sum Benefit
Corporate	04/01/1991
Kellems	03/01/1991
Kerite	09/02/1991
Key	03/01/1991
Ohio Brass Aiken	02/01/1991
Ohio Brass Wadsworth	02/01/1991
Plastics	03/01/1991
Wiring Device	03/01/1991

Effective August 1, 1991 for Ontario, Christiansburg, and Moultrie Divisions, for active employees who retire prior to 1996, $200 is payable monthly to age 65 and $60 is payable monthly for the remainder of their life. Eligibility is based on the Rule of 70 as of August 1, 1991.

Changes in Plan Provisions since Last Actuarial Valuation

For annuity starting dates that occur on or after April 1, 2022, Actuarial Equivalence, except as provided in an applicable Schedule if the Schedule's provisions would provide a larger benefit, shall be based on the interest rate assumptions prescribed by Code Section 417(e)(3)(c) for the fifth full calendar month preceding the first day of calendar quarter in which the Annuity Starting Date occurs and the mortality table prescribed by Code Section 417(e)(3)(B); or if it would provide a larger benefit the Unisex Pension 1984 Mortality Table with a three year setback for beneficiaries and an interest rate assumption of eight percent per year, compounded annually.

SCHEDULE SB ATTACHMENTS

Hourly Participants

Eligibility for Benefits

Eligibility	All regular full-time and part-time hourly employees hired by December 31, 2003 not covered by a union plan, upon date of hire. Employees at Prescolite-Moldcast Carrollton and El Dorado hired by December 31, 2003 become eligible after one year of service, and employees at Progress Spartanburg become eligible after attainment of age 21 and completion of one year of Credited Service, or December 31, 2003, if earlier.

Retirement Dates

Normal	Age 65 and 5 years of participation. If earlier for Progress Spartanburg: age 62 with 30 years of vesting service.
Early	Age 55 and 10 years of service (15 years for Prescolite-Moldcast Carrollton and El Dorado employees).
Disability	Six months following total and permanent disablement, if disabled after 15 years of service. (8 years for Progress Spartanburg and immediate eligibility for Prescolite-Moldcast Carrollton and El Dorado).

Retirement Benefits

Normal	Benefits are determined as described below. However, credited service under the plan was frozen as of February 28, 2017, and benefits are frozen as of December 31, 2020.
(a) For Archdale Division	$5.00 per month for each year of service after February 1, 1995.

SCHEDULE SB ATTACHMENTS

(b) For Corporate Office

Average Salary at Retirement		Basic Monthly Pension for Each Year of Service
Hourly Rate	Monthly Rate	
0 - 4.24	0 - 738	9.50*
4.25 - 4.49	739 - 782	9.95
4.50 - 4.74	783 - 825	10.40
4.75 - 4.99	826 - 869	10.85
5.00 - 5.24	870 - 912	11.30
5.25 - 5.49	913 - 956	11.75
5.50 - 5.74	957 - 999	12.20
5.75 - 5.99	1,000 - 1,043	12.65
6.00 - 6.49	1,044 - 1,130	13.50
6.50 - 6.99	1,131 - 1,217	14.00
7.00 - 7.49	1,218 - 1,304	14.50
7.50 - 7.99	1,305 - 1,391	15.00
8.00 - 8.49	1,392 - 1,478	15.50
8.50 & Over	1,479 & Over	16.00

* Includes medical supplement.

(c) For Dallas Warehouse Division

$10.00 per month for each year of service after December 31, 2000.

(d) For Kellems Division

Average Salary at Retirement		Basic Monthly Pension for Each Year of Service
Hourly Rate	Monthly Rate	
0 - 7.99	0 - 1,391	13.00*
8.00 - 9.99	1,392 - 1,739	14.00
10.00 & over	1,740 & over	15.00

* Includes medical supplement.

(e) For Lighting Division (Moultrie)

$10.00 per month for each year of service before April 1, 1999, $11.00 per month for each year of service between April 1, 1999 and April 1, 2001, and $12.00 per month for each year of service after March 31, 2001. Service prior to July 26, 1972 is excluded for former employees of Southern Industrial Diecasting Co.

(f) For Louisiana Division

$120 per year for each year of credited service on and after January 1, 1989, and $72 per year for each year of credited service before January 1, 1989.

(g) For MidAtlantic Division

$5.00 per month for each year of service from January 1, 1995 to December 31, 2000; $10 per month for each year of service from January 1, 2001 to December 31, 2013; $12 per month for each year of service after December 31, 2013.

Plan Name: Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees
EIN / PN: 06-0397030 / 041
Plan Sponsor: HUBBELL INC., AND SUBSIDIARIES
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

(h) For Plastics Division

Average Salary at Retirement		Basic Monthly Pension for Each Year of Service
Hourly Rate	Monthly Rate	
0 - 7.99	0 - 1,391	13.00*
8.00 - 9.99	1,392 - 1,566	14.00
9.00 - 9.99	1,567 - 1,739	15.00
10.00 & Over	1,740 & Over	17.00

* Includes medical supplement.

(i) For Premise, North Carolina Division

$5.00 per month for each year of service after December 31, 1991.

(j) For Prescolite – Moldcast El Dorado Participants

The monthly amount of pension payable at Normal Retirement Date is the following multipliers in effect at termination multiplied by Credited Service:

Benefit Multiplier	Effective Date
$15.00	01/01/1970
$16.00	05/01/1997
$17.00	05/01/2001

(k) For Progress Spartanburg

The monthly amount of pension payable at Normal Retirement Date is the multiplier in effect at termination multiplied by Credited Service:

Benefit Multiplier	Effective Date
$5.00	01/01/1985
$7.00	01/01/1989
$10.00	01/01/1992

(l) For Pulse Communications Division

$6.25 per month for each year of service before January 1, 1997, and $17.50 per month for each years of service after January 1, 1997, provided that this amount is not less than $759 with respect to a Participant who has completed 10 or more years of Credited Service. These amounts include the medical supplement.

SCHEDULE SB ATTACHMENTS

(m) For Wiring Device Division - Bridgeport

Average Salary at Retirement		Basic Monthly Pension for Each Year of Service
Hourly Rate	Monthly Rate	
0 - 9.99	0 - 1,739	16.00*
10.00 - 10.99	1,740 - 1,913	16.50
11.00 - 11.99	1,914 - 2,087	17.00
12.00 - 12.99	2,088 - 2,261	17.50
13.00 & Over	2,262 & Over	18.00

* Includes medical supplement.

Early

Computed as in "Normal" above, based on Credited Service and Compensation to date of retirement with such benefit reduced by 0.6% (0.4% for the Wiring Division – Bridgeport) and actuarial equivalent for the Archdale, Dallas Warehouse MidAtlantic, and Premise Divisions, for each month early retirement precedes normal retirement date, provided that no reduction be greater than the actuarial equivalent. The reduction for employees at Prescolite-Moldcast Carrollton and El Dorado and Progress Spartanburg is 0.555% for each of the first 60 full months and 0.278% for each additional full month that the Early Retirement Date precedes the Normal Retirement Date.

Late

Computed as in "Normal" above based on service and compensation to actual retirement date.

Disability

Computed as in "Normal" above based on projected service and compensation to normal retirement date, payable immediately. Participants of the Archdale, Bryant, Dallas Warehouse, Louisiana, MidAtlantic, Premise, Prescolite-Moldcast Carrollton and El Dorado and Progress Spartanburg Divisions receive a benefit based on accrued service and compensation. The benefit for employees at Prescolite-Moldcast Carrollton and El Dorado is payable at age 65.

Benefit Increase for Retirees

Benefits were increased effective January 1, 1985 depending on date of initial benefit commencement, as follows:

Year of Commencement	Increase
Before 1979	16%
1979 - 1990	12%
1981	6%
1982	3%

SCHEDULE SB ATTACHMENTS

Death Benefits

Pre-Retirement

In the event of death of a vested employee prior to retirement, his surviving spouse will be entitled to 50% of the benefit payable to the participant if he had terminated employment on the day before death if active, retired at the earliest possible date under a 50% Joint and Survivor Option, and then died on the following day.

Post-Retirement

Unless a married participant elects otherwise, the normal form of benefit is a joint and 50% survivor annuity, actuarially reduced. Other benefits are based on elected options at retirement.

In addition, the following lump sum benefits are payable upon death of a retiree whose benefits commenced immediately after termination of employment after June 30, 2005.

Division	Lump Sum Benefit
Progress Spartanburg	$2,500
All Others	$2,000

The lump sum death benefits for employees who retired directly from active service prior to July 1, 2005 are as follows:

Division	Lump Sum Benefit
Bridgeport	$2,000
Corporate	$2,000
Kellems	$2,000
Moultrie	$1,000
Plastics	$2,000
Progress Spartanburg	$2,500

Employee Contributions

None.

SCHEDULE SB ATTACHMENTS

Credited Service

All service. For the Premise Division, service on or after January 1, 1992.

For the Archdale, MidAtlantic, and Dallas Warehouse Divisions, service on or after February 1, 1995, January 1, 1995, and January 1, 2001, respectively.

For Prescolite-Moldcast Carrollton and El Dorado, effective after 1994, one year of Credited Service is accrued for at least 1,600 hours of service in a calendar year, with a partial year of Credited Service earned for at least 1,000 hours. Credited Service prior to 1994 was determined under the prior plan.

Credited Service was frozen for all locations as of February 28, 2017.

Termination

Upon termination of employment after 5 years or more years of service, an employee will be entitled to a deferred benefit determined under the Retirement Benefits section above, payable in full after age 65 or, if he has at least 10 years of service (15 years for Prescolite-Moldcast Carrollton and El Dorado), payable after age 55 in an actuarially reduced amount. The reduction for Prescolite-Moldcast Carrollton and El Dorado and Progress Spartanburg is 0.555% for each of the first 60 full months and 0.278% for each additional full month that the Early Retirement Date precedes the Normal Retirement Date.

Average Salary

Based on average rate in final three quarters worked.

Transitional Supplement

Effective in 1991 for divisions listed below, $100 is payable monthly to age 65 to active employees who retire in the first year and $50 is payable monthly to active employees who retire in the second year of the program. Eligibility is based on the Rule of 80.

Division	Lump Sum Benefit
Corporate	04/01/1991
Kellems	03/01/1991
Plastics	03/01/1991
Wiring Device	03/01/1991

Effective August 1, 1991 for active employees who retire prior to 1996 from the Moultrie Division, $200 is payable monthly to age 65 and $60 is payable monthly for the remainder of their life. Eligibility is based on the Rule of 70 as of August 1, 1991.

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Last Actuarial Valuation

For annuity starting dates that occur on or after April 1, 2022, Actuarial Equivalence, except as provided in an applicable Schedule if the Schedule's provisions would provide a larger benefit, shall be based on the interest rate assumptions prescribed by Code Section 417(e)(3)(c) for the fifth full calendar month preceding the first day of calendar quarter in which the Annuity Starting Date occurs and the mortality table prescribed by Code Section 417(e)(3)(B); or if it would provide a larger benefit the Unisex Pension 1984 Mortality Table with a three year setback for beneficiaries and an interest rate assumption of eight percent per year, compounded annually.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2022

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	1	0	1	0	0	0	0	0	0	2
40-44	0	1	5	6	8	0	0	0	0	0	20
45-49	0	1	2	12	27	11	0	0	0	0	53
50-54	0	3	5	13	46	23	6	1	0	0	97
55-59	0	2	3	16	30	26	20	6	0	0	103
60-64	3	2	6	13	37	24	20	13	8	1	127
65-69	0	0	1	1	15	5	8	2	9	2	43
70 & over	0	0	0	0	1	1	1	0	0	0	3
Total	3	10	22	62	164	90	55	22	17	3	448

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees
EIN / PN: 06-0397030 / 041
Plan Sponsor: HUBBELL INC., AND SUBSIDIARIES
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rate Basis

■ Applicable month	September
■ Yield curve basis	3-Segment Rates

Interest Rates	**Reflecting Corridors**	**Not Reflecting Corridors**
■ First segment rate	4.75%	1.07%
■ Second segment rate	5.18%	2.68%
■ Third segment rate	5.92%	3.36%
■ Current plan year PPA effective interest rate	5.37%	2.85%

Plan-Related Expenses The amount included this year for plan-related expenses is $4,000,000.

Demographic Assumptions

Inclusion Date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or Rehired Employees It is assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Mortality

- Healthy

  Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

- Disabled

  Alternative disabled life mortality in accordance with Revenue Ruling 96-7.

Representative Termination Rates (Per 100 Employees)

The rates at which participants are assumed to leave the Company by age are shown below:

Percentage Leaving During the Year	
Attained Age	**Rate**
20	10.0
25	10.0
30	8.0
35	6.0
40	5.0
45	4.0
50	3.0

Disability

One-half Railroad Board's 12th valuation rates of disablement combined with post-disablement mortality rates included in Revenue Ruling 96-7, assuming all post 1994 disabled retirees would be eligible for Social Security disability benefits.

SCHEDULE SB ATTACHMENTS

Retirement

Assumed Rate of Retirement Per 100 Employees	
Age	**Rate**
55 - 59	4
60 - 61	5
62	9
63 - 64	12
65	15
66	25
67 - 69	30
70	100

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Benefit Commencement Date

- **Preretirement death benefit** — Later of death or age 55.
- **Deferred vested benefit** — The later of age 65 or termination of employment.

  Deferred vested participants who are already past age 65 and have not commenced their benefit are valued with an actuarial increase from age 65 to age 70.5

  Deferred vested participants who are already past age 65 and cannot be located are assumed to have forfeited their benefits.
- **Disability benefit** — Upon disablement.
- **Retirement benefit** — Upon retirement.

Form of payment

50% of participants are assumed to elect the lump sum option. For those participants assumed to elect annuities, 25% are assumed to elect a 50% joint and survivor annuity, 25% are assumed to elect a 100% joint and survivor annuity, and 50% are assumed to elect a single life annuity.

SCHEDULE SB ATTACHMENTS

Forfeiture assumption	For terminated vested participants currently age 65 or older who can not be located, benefits are assumed to be 100% forfeited
Percent married	For purposes of valuing the pre-retirement death benefit, 80% of participants are assumed to be married.
Spouse age	Wives are assumed to be three years younger than their husbands.
Timing of benefit	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation Date	First day of plan year.
Funding Target	Present value of accrued benefits as required by regulations under IRC §430.
Target Normal Cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year, as required by regulations under IRC §430.
Actuarial Value of Assets	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).
PBGC Premium Funding Target	The Alternative Premium Funding Target was determined using the interest rate assumptions described In the Interest Rates section above under Not Reflecting Corridors.

SCHEDULE SB ATTACHMENTS

Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. We are not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Willis Towers Watson pension administration group, on behalf of Hubbell Incorporated, furnished participant data as of January 1, 2022. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Interest Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of Increase in Compensation	Assumed compensation increase based on plan sponsor expectations.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected ` premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Assumed Return for Asset Smoothing	The assumed return of 5.00% used for asset smoothing is the expected return on assets assumption chosen by the plan sponsor for the 2020 and 2021 plan years under U.S. GAAP and does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

SCHEDULE SB ATTACHMENTS

Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	This assumption was selected based on the results of an assumption study completed during 2019.
Disability	The disability rates are based on plan sponsor expectations for the future. Valuation results are reviewed annually with respect to gains and losses caused by disability patterns different than assumed, as well as annual consideration of whether conditions have changed that would be expected to produce different results in the future.
Retirement	This assumption was selected based on the results of an assumption study completed during 2019.

Source of Prescribed Methods

Funding Methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in Assumptions and Methods since Prior Valuation	The mortality projection scale used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430. The segment interest rates used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	HUBBELL INC., AND SUBSIDIARIES
EIN/PN	06-0397030 / 041
Plan Name	Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees
Valuation Date	January 1, 2022
Enrolled Actuary	Suman Minnick
Enrollment Number	23-08441

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	4,941,070	4,720,900	26,820,550	36,482,520
2023	5,405,564	1,600,435	26,268,331	33,274,330
2024	5,347,497	2,263,893	25,642,455	33,253,845
2025	5,658,011	2,862,143	24,978,761	33,498,915
2026	6,013,427	3,448,340	24,275,753	33,737,520
2027	5,738,987	3,915,130	23,532,924	33,187,041
2028	5,811,495	4,252,542	22,754,859	32,818,896
2029	5,813,002	4,497,492	21,940,485	32,250,979
2030	5,813,621	4,776,645	21,085,241	31,675,507
2031	5,623,800	5,038,744	20,193,711	30,856,255
2032	5,513,698	5,205,060	19,267,208	29,985,966
2033	5,420,283	5,342,977	18,304,865	29,068,125
2034	5,433,854	5,426,238	17,306,884	28,166,976
2035	5,194,825	5,450,411	16,276,300	26,921,536
2036	5,119,888	5,413,729	15,217,462	25,751,079
2037	4,962,068	5,349,758	14,136,265	24,448,091
2038	4,835,206	5,258,811	13,040,133	23,134,150
2039	4,653,871	5,178,252	11,937,960	21,770,083
2040	4,477,533	5,089,349	10,839,895	20,406,777
2041	4,313,661	4,955,309	9,757,274	19,026,244
2042	4,250,635	4,805,124	8,701,924	17,757,683
2043	4,035,895	4,638,477	7,685,650	16,360,022
2044	3,918,381	4,450,352	6,719,487	15,088,220
2045	3,727,277	4,253,523	5,813,226	13,794,026
2046	3,537,697	4,039,010	4,974,833	12,551,540
2047	3,382,580	3,805,573	4,210,133	11,398,286
2048	3,202,630	3,560,752	3,522,778	10,286,160
2049	3,001,154	3,306,735	2,914,137	9,222,026
2050	2,811,363	3,046,324	2,383,292	8,240,979

Plan Name: Hubbell Incorporated Retirement Plan for Salaried and Hourly Employees
EIN / PN: 06-0397030 / 041
Plan Sponsor: HUBBELL INC., AND SUBSIDIARIES
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	2,623,990	2,782,818	1,927,383	7,334,191
2052	2,432,318	2,519,834	1,541,769	6,493,921
2053	2,236,435	2,261,093	1,220,495	5,718,023
2054	2,043,453	2,010,170	956,817	5,010,440
2055	1,853,722	1,770,268	743,599	4,367,589
2056	1,670,486	1,544,092	573,660	3,788,238
2057	1,491,278	1,333,789	440,083	3,265,150
2058	1,322,232	1,140,887	336,435	2,799,554
2059	1,162,904	966,331	256,924	2,386,159
2060	1,014,287	810,512	196,512	2,021,311
2061	877,190	673,270	150,956	1,701,416
2062	752,071	553,958	116,771	1,422,800
2063	639,101	451,550	91,172	1,181,823
2064	538,222	364,731	71,984	974,937
2065	449,097	291,990	57,541	798,628
2066	371,140	231,747	46,588	649,475
2067	303,741	182,422	38,200	524,363
2068	246,104	142,481	31,698	420,283
2069	197,356	110,491	26,584	334,431
2070	156,603	85,139	22,495	264,237
2071	122,925	65,248	19,164	207,337

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	$_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	4%	1,000	1.000000	0.040000	2.200000
56	4%	960	0.960000	0.038400	2.150400
57	4%	922	0.921600	0.036864	2.101248
58	4%	885	0.884736	0.035389	2.052588
59	4%	849	0.849347	0.033974	2.004458
60	5%	815	0.815373	0.040769	2.446118
61	5%	775	0.774604	0.038730	2.362542
62	9%	736	0.735874	0.066229	4.106176
63	12%	670	0.669645	0.080357	5.062518
64	12%	589	0.589288	0.070715	4.525730
65	15%	519	0.518573	0.077786	5.056089
66	25%	441	0.440787	0.110197	7.272990
67	30%	331	0.330590	0.099177	6.644868
68	30%	231	0.231413	0.069424	4.720832
69	30%	162	0.161989	0.048597	3.353179
70	100%	113	0.113393	0.113393	7.937477

Average age at retirement 63.997212

Rounded for Schedule SB item 22 64

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 instr.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 041

1c Effective date of plan 12/01/1972

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)
HUBBELL INC., AND SUBSIDIARIES

40 WATERVIEW DRIVE

SHELTON CT 06484-1000

2b Employer Identification Number (EIN) 06-0397030

2c Plan Sponsor's telephone number

2d Business code (see instructions) 335900

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

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

SIGN HERE	Signature of plan administrator	10/11/2023 Date	ALYSSA FLYNN Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

218401 12-08-22

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
HUBBELL INCORPORATED RETIREMENT PLAN FOR SALARIED AND HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 041

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUBBELL INC., AND SUBSIDIARIES

D Employer Identification Number (EIN)
06-0397030

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**	444,454,618
b Actuarial value	**2b**	439,502,764

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	1,810	275,675,263	275,675,263
b For terminated vested participants	596	65,820,953	65,820,953
c For active participants	448	79,241,836	79,241,836
d Total	2,854	420,738,052	420,738,052

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**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4,000,000
c Total (line 6a + line 6b)	**6c**	4,000,000

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 Suman Minnick

Signature of actuary — Date: 10/6/23

Suman Minnick
Type or print name of actuary

2308441
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

703-258-8000
Telephone number (including area code)

800 North Glebe Road
Floor 10
Arlington VA 22203
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)	13,584,745	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,000,000	0
9	Amount remaining (line 7 minus line 8)	10,584,745	0
10	Interest on line 9 using prior year's actual return of 2.27 %	240,274	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,477,698
	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 5.55 %		137,512
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		68,100
	c Total available at beginning of current plan year to add to prefunding balance		5,683,310
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	10,825,019	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	104.45 %
15	Adjusted funding target attainment percentage	15	104.45 %
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	102.30 %
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
09/08/2022	4,000,000	0			
		Totals ► 18(b)	4,000,000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3,858,990

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 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**	4,000,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	4,000,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,858,990

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3,858,990
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