

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TEXAS GAS RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1950
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) TEXAS GAS TRANSMISSION, LLC 610 WEST SECOND STREET OWENSBORO, KY 42301
2b	Employer Identification Number (EIN) 61-0405152
2c	Plan Sponsor's telephone number 270-926-8686
2d	Business code (see instructions) 486000

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.	10/16/2023	SUZY LAMAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 404
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) 203
a(2) Total number of active participants at the end of the plan year		6a(2) 175
b Retired or separated participants receiving benefits		6b 25
c Other retired or separated participants entitled to future benefits.....		6c 139
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 339
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 22
f Total. Add lines 6d and 6e		6f 361
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1E 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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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 <u>TEXAS GAS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TEXAS GAS TRANSMISSION, LLC</u>	D Employer Identification Number (EIN) <u>61-0405152</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>107972152</u>
b Actuarial value	2b <u>102914191</u>
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	<u>48</u> <u>4582491</u> <u>4582491</u>
b For terminated vested participants.....	<u>153</u> <u>10892208</u> <u>10892208</u>
c For active participants.....	<u>203</u> <u>73052255</u> <u>74132445</u>
d Total	<u>404</u> <u>88526954</u> <u>89607144</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.07 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>2951909</u>
b Expected plan-related expenses	6b <u>415000</u>
c Total (line 6a + line 6b)	6c <u>3366909</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/18/2023</u>
Signature of actuary		Date
<u>MARCY BLOODGOOD</u>		<u>23-07594</u>
Type or print name of actuary		Most recent enrollment number
<u>BUCK GLOBAL, LLC</u>		<u>201-902-2300</u>
Firm name		Telephone number (including area code)
<u>200 PLAZA DRIVE</u> <u>SECAUCUS, NJ 07094-3607</u>		
Address of the firm		

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

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).....		3931071
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		1922338
9 Amount remaining (line 7 minus line 8)		2008733
10 Interest on line 9 using prior year's actual return of <u>11.27</u> %		226384
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		3796707
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19</u> %.....		97280
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		216647
c Total available at beginning of current plan year to add to prefunding balance.....		4110634
d Portion of (c) to be added to prefunding balance.....		4110634
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	6345751

Part III Funding Percentages		
14 Funding target attainment percentage	14	107.76 %
15 Adjusted funding target attainment percentage	15	114.82 %
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	100.11 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2023	750000	0			
04/14/2023	1372305	0			
07/12/2023	1629006	0			
			Totals ►	18(b)	3751311
				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 3511221
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
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	3366909	
b Excess assets, if applicable, but not greater than line 31a	31b	3366909	
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	3511221	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3511221	
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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 TEXAS GAS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS GAS TRANSMISSION, LLC	D Employer Identification Number (EIN) 61-0405152	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

BUCK GLOBAL, LLC

420 LEXINGTON AVENUE, STE 220
NEW YORK, NY 10170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	N/A	276612	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEGNER INVESTMENT ASSOCIATES

233 BRECKENRIDGE LANE
LOUISVILLE, KY 40207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50		100000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 28 50	N/A	87476	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DELOITTE & TOUCHE, LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	N/A	41994	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FROST BROWN TODD, LLC

P.O. BOX 70087
LOUISVILLE, KY 40270

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	N/A	39738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TEXAS GAS RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEXAS GAS TRANSMISSION, LLC	D Employer Identification Number (EIN) 61-0405152	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LOEWS CORP. EE RETIREMENT TRUST		
b Name of sponsor of entity listed in (a): LOEWS CORPORATION		
c EIN-PN 13-6053269-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TEXAS GAS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TEXAS GAS TRANSMISSION, LLC</u>	D Employer Identification Number (EIN) <u>61-0405152</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	46161893751311
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	1034565830
(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)	077595688
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	108072772	81346999

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3983	84097
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3983	84097

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	108068789	81262902
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3751311	
(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)		3751311
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)	1565621	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1565621
(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)		-5903120
(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)		-8290271
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-8876459
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17343956	
(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)		17343956
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)	462444	
(2) Contract administrator fees	2i(2)	59573	
(3) Investment advisory and management fees	2i(3)	27903	
(4) Other	2i(4)	35552	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		585472
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17929428
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-26805887
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DELOITTE & TOUCHE, LLP**

(2) EIN: **13-3891517**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 488851.

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 TEXAS GAS RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS GAS TRANSMISSION, LLC		D Employer Identification Number (EIN) 61-0405152
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): 36-1561860		
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 45
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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
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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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% 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 _____

Texas Gas Retirement Plan

EIN: 61-0405152

Plan Number: 001

Financial Statements as of and for the Years Ended
December 31, 2022 and 2021, and Independent
Auditor's Report and Supplemental Schedules as of
and for the Year Ended December 31, 2022

TEXAS GAS RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1 - 3
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	4
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	5
Notes to Financial Statements as of and for the years ended December 31, 2022 and 2021	6 – 17
Supplemental Schedules:	
Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022	18
Schedule H, Line 4j – Schedule of Reportable Transactions (During the Year) for the year ended December 31, 2022	19

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

INDEPENDENT AUDITOR'S REPORT

To Plan Administrator of the
Texas Gas Retirement Plan

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

We have performed audits of the financial statements of Texas Gas Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified

investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2022 and of reportable transactions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Deloitte + Touche LLP

October 13, 2023

TEXAS GAS RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS:		
Investments at fair value:		
Mutual funds	\$ 77,595,688	\$ -
Plan's interest in the Loews Corporation Employees Retirement Trust	-	103,456,583
Receivables:		
Employer contribution receivable	<u>3,751,311</u>	<u>4,616,189</u>
Total assets	81,346,999	108,072,772
LIABILITIES:		
Accrued expenses	<u>84,097</u>	<u>3,983</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 81,262,902</u>	<u>\$ 108,068,789</u>

See accompanying notes to financial statements.

TEXAS GAS RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
(REDUCTIONS) ADDITIONS:		
Plan's interest in Loews Corporation		
Employees Retirement Trust investment (loss) income	\$ (5,903,120)	\$ 11,123,612
Net depreciation in fair value of investments	(8,290,271)	-
Dividends	1,565,621	-
Employer contributions	<u>3,751,311</u>	<u>5,785,168</u>
 Total (reductions) additions	 <u>(8,876,459)</u>	 <u>16,908,780</u>
DEDUCTIONS:		
Benefits paid directly to participants	17,343,956	14,850,706
Administrative expenses	<u>585,472</u>	<u>677,209</u>
 Total deductions	 <u>17,929,428</u>	 <u>15,527,915</u>
 NET (DECREASE) INCREASE	 (26,805,887)	 1,380,865
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>108,068,789</u>	<u>106,687,924</u>
 End of year	 <u>\$ 81,262,902</u>	 <u>\$ 108,068,789</u>

See accompanying notes to financial statements.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF THE PLAN

The following description of the Texas Gas Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a noncontributory defined benefit pension plan covering substantially all nonbargaining employees of Texas Gas Transmission, LLC (the “Company”) hired as of October 31, 2006. Employees covered by a collective bargaining agreement cannot participate in the Plan unless the collective bargaining agreement allows participation. Effective November 1, 2006, the Plan was amended to freeze participation to those employees hired as of October 31, 2006. The Benefits Committee of the Company controls and manages the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Effective as of March 31, 2022, the Loews Corporation Benefits Committee, which manages and administers the Loews Corporation Cash Balance Retirement Plan, and the Boardwalk Pipeline Benefits Committee, which manages and administers the Texas Gas Retirement Plan, determined to separate the assets previously held in a master trust account (the “Master Trust”) established at The Northern Trust Company into standalone trusts for each plan. Subsequent to the separation, the Master Trust holds assets solely on behalf of the Loews Corporation Cash Balance Retirement Plan and a new trust was established with The Northern Trust Company (the “Custodian”) as initial trustee to hold assets on behalf of the Texas Gas Retirement Plan.

Account Balance Feature — Each participant has an account balance which represents the participant’s pension benefit as of April 1, 1998 under the benefit formula in the Plan document as of that date (“Previous Benefit Formula”) and an annual pension benefit based on age, annual compensation, and years of service with the Company (“Current Benefit Formula”). The Previous Benefit Formula was based on the participant’s average compensation during the four highest compensated years of service within the last 10 years of employment, years of service, and the amount that final average pay exceeded the participant’s pay covered by Social Security.

Pension Benefits — Participants are entitled to pension benefits upon retirement after three years of service. The Plan permits early retirement for those employees who have attained the age of 55. Pension benefits for participants whose age plus years of service on March 31, 1998 totaled 55 years or more will be increased at retirement by a percentage based on combined age and years of service at March 31, 1998, and age at retirement. All other participants will receive pension benefits based on the Current Benefit Formula.

Pension benefits are paid to participants or beneficiaries in various forms including joint and survivor annuities and a lump-sum payment option.

In the event of the death of a participant in the Plan prior to retirement, the actuarial value of the participant’s account balance will be paid to the beneficiary as a monthly annuity for life. The amount of the annuity will be based on the vested balance of the Cash Balance Account and the age of the beneficiary. Alternatively, the beneficiary may waive this monthly form of payment and elect a lump-sum payment instead.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition — As of December 31, 2021 and until March 31, 2022, the Plan’s investments were assets of the Loews Corporation Employees Retirement Trust and maintained in the Master Trust. The Custodian acts as custodian of the Plan’s assets as well as assets of a plan established by an affiliate of the Company. The Plan held an undivided interest in the assets held in the Master Trust. The Plan’s investment in the Master Trust is presented at fair value which is determined based on the fair value of the underlying investments of the Master Trust. Effective April 1, 2022, the Plan’s assets were transferred out of the Master Trust into a standalone trust held with the Custodian.

The investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan’s and the Master Trust’s gains and losses on investments bought and sold as well as held at year end.

Risks and Uncertainties — Investment securities are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, Plan management believes it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits 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, Plan management believes it is reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

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

Administrative Expenses — Administrative expenses of the Plan are paid out of the Plan. Certain management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, these items are reflected as a reduction of investment return for such investments.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events – For the year ended December 31, 2022, subsequent events were evaluated through October 13, 2023, the date the financial statements were available to be issued. No events occurred during the evaluation period that require recognition or disclosure in the financial statements.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary based on assumptions determined by management. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2022 and 2021.

During 2005, the Company filed a general rate case. The Company and the other participants (the Federal Energy Regulatory Commission (the "FERC") and the Company's customers) reached an unopposed settlement offer that was approved by the FERC on April 21, 2006, and became final on June 20, 2006. Starting in 2006, based on the Company's rate case settlement, it will contribute the greater of the minimum funding determined by the actuary or \$3 million annually to the Plan to pre-fund postretirement benefits.

4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability or 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 that 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 actuarial present value of accumulated plan benefits presented in the accompanying financial statements at December 31, 2022 and 2021 are presented using the beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2022, which is a proxy for December 31, 2021.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

4. ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits as of January 1, 2022, is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 4,203,518
Other participants with vested rights	<u>81,130,406</u>
Total vested benefits	85,333,924
Nonvested benefits	<u>984,994</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 86,318,918</u></u>

The changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2022, are as follows:

Actuarial present value of accumulated plan benefits — January 1, 2021	\$ 93,236,992
Increase (decrease) during the year attributable to:	
Benefits accumulated and other plan experience	3,081,076
Benefits paid	(14,850,706)
Increase for interest due to decrease in discount period	5,585,355
Assumption changes	<u>(733,799)</u>
Net decrease	<u>(6,918,074)</u>
Actuarial present value of accumulated plan benefits — January 1, 2022	<u><u>\$ 86,318,918</u></u>

Significant actuarial assumptions used in the January 1, 2022 and 2021, valuations were as follows:

	<u>January 1, 2022</u>	<u>January 1, 2021</u>
Discount rate	6.25%	6.50%
Mortality	Pri-2012 Total Dataset and projected with Mortality Improvements Scale MP-2021	Pri-2012 Total Dataset and projected with Mortality Improvements Scale MP-2020

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

4. ACCUMULATED PLAN BENEFITS (CONTINUED)

	<u>January 1, 2022</u>	<u>January 1, 2021</u>
Interest credit	3.00%, compounded quarterly for 2022 and future years	3.00%, compounded quarterly for 2021 and future years
Retirement age range	55 to 65	55 to 65

Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

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

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

5. INTEREST IN MASTER TRUST

Use of the Master Trust permits the commingling of trust assets with the assets of the Plan and the Loews Corporation Cash Balance Retirement Plan for investment and administrative purposes. Although assets of both plans were commingled in the Master Trust, the Custodian maintained supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income (loss) of the investment assets was allocated by the Custodian to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The value of the Plan's interest in the Master Trust was 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. Investment income and administrative expenses relating to the Master Trust were allocated to the individual plans based upon average monthly balances invested by each plan.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

5. INTEREST IN MASTER TRUST (CONTINUED)

The following table presents the fair value of the net assets held by the Master Trust and the Plan's proportionate share in net assets of the Master Trust:

	December 31, 2021	
	Master Trust	Plan's Proportionate Share
Investments:		
Short term investments	\$ 4,142,849	\$ 1,790,066
Equity securities	69,089,804	29,852,716
Fixed income mutual funds	111,252,064	48,070,425
Limited partnerships	54,874,876	23,710,649
Total investments	239,359,593	103,423,856
Accrued interest and dividends	67,211	29,041
Cash/receivables	35,802	15,467
Payables	(27,266)	(11,781)
Total net assets held by the Master Trust	\$ 239,435,340	
Plan's interest in net assets held by the Master Trust		\$ 103,456,583
Plan's interest in the Master Trust as a percentage of the total		43.2%

On April 1, 2022, \$93,976,319 in assets were transferred out of the Master Trust into a standalone trust held with the Custodian. The amount represented an estimate of the amount of assets belonging to Texas Gas. In December 2022, a true-up amount of \$298,170 was returned to the Loews Corporation Cash Balance Plan.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

5. INTEREST IN MASTER TRUST (CONTINUED)

The following table sets forth the net investment (loss) income for assets held by the Master Trust and the Plan's interest in Master Trust investment (loss) income:

	<u>From January 1, 2022 to March 31, 2022</u>
Interest	\$ 765,785
Dividends	172,468
Net depreciation in fair value of investments	<u>(14,528,448)</u>
Investment (loss) of the Master Trust	<u><u>\$ (13,590,195)</u></u>
Plan's interest in Master Trust investment (loss)	<u><u>\$ (5,903,120)</u></u>
	<u>Year Ended December 31, 2021</u>
Interest	\$ 2,878,193
Dividends	762,529
Net appreciation in fair value of investments	<u>21,827,435</u>
Investment income of the Master Trust	<u><u>\$ 25,468,157</u></u>
Plan's interest in Master Trust investment income	<u><u>\$ 11,123,612</u></u>

6. FAIR VALUE MEASUREMENTS

The following fair value hierarchy is used in selecting inputs, with the highest priority given to Level 1, as these are the most transparent or reliable:

Level 1 – Quoted prices for identical instruments in active markets.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

6. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs are not observable.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques – The following section describes the valuation methodologies and relevant inputs used to measure different financial instruments at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Short Term Investments – The valuation of securities that are actively traded or have quoted prices are classified as Level 1. These securities include money markets and treasury bills.

Equity Securities – Equity securities are valued at the closing price reported in the active market in which the individual security is traded and are classified as Level 1.

Mutual Funds – Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Limited Partnerships – Limited partnership investments consist of hedge funds and private equity funds and are recorded as the fair value of the Plan's share of net asset value ("NAV") as a practical expedient. The Plan's share of the NAV of each partnership is determined by the General Partner and is based upon the fair value of the underlying investments, which are valued using varying market approaches.

The following tables set forth, by level within the fair value hierarchy, a summary of the Plan's investments measured at fair value on a recurring basis:

	Plan's Assets			
	Fair Value Measurements as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 77,595,688	-	-	\$ 77,595,688
Total investments	\$ 77,595,688	-	-	\$ 77,595,688

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

6. FAIR VALUE MEASUREMENTS (CONTINUED)

Master Trust Assets				
Fair Value Measurements as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Short term investments	\$ 4,142,849	-	-	\$ 4,142,849
Equity securities	69,089,804	-	-	69,089,804
Fixed income mutual funds	111,252,064	-	-	111,252,064
Total	184,484,717	-	-	184,484,717
Limited partnership investment at NAV				54,874,876
Total investments	\$ 184,484,717	\$ -	\$ -	\$ 239,359,593

The availability of observable market information varies based on market conditions and trading volume and may cause securities to move in and out of levels. For the years ended December 31, 2022 and 2021, there were no transfers in or out of Levels 1, 2 and 3. The Plan's policy is to recognize significant transfers between levels at the end of the Plan year.

The fair value, unfunded commitments and redemption notice for limited partnerships as of December 31, 2021 is as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Hedge funds:				
Equity long funds	\$ 27,897,800	\$ -	Monthly	10 days
Equity long/short funds	909,994	-	Monthly, Quarterly	45, 60 days
Multi-strategy funds	15,153,859	-	Quarterly, Annually	60, 90 days
Total hedge funds	43,961,653	\$ -		
Private equity	10,913,223	-	N/A	N/A
	\$ 54,874,876	\$ -		

The hedge fund strategies include both long and short positions in fixed income, equity and derivative instruments. The hedge fund strategies may seek to generate gains from mispriced or undervalued securities, price differentials between securities, distressed investments, sector rotation or various arbitrage disciplines.

The private equity strategies seek to generate returns through medium to long-term capital appreciation by providing strategic, operational and financial expertise to privately negotiated investments. They also invest in public equities and debt, private debt and other assets. Investments in private equity are not redeemable prior to the term of such investment fund.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

7. INFORMATION CERTIFIED BY THE CUSTODIAN

The following is a summary of the information regarding the Plan as of December 31, 2022 and 2021 and for the years then ended, included in the Plan's financial statements, that was prepared by or derived from information prepared by the Custodian of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Custodian that such information is complete and accurate.

	<u>2022</u>	<u>2021</u>
Statements of Net Assets Available for Benefits —		
Investments:		
Mutual funds	\$ 77,595,688	\$ -
Plan's interest in the Loews Corporation		
Employees Retirement Trust	-	103,456,583
Statements of Changes in Net Assets Available for Benefits -		
Investment (loss) income:		
Net depreciation of fair value of investments	(8,290,271)	-
Dividends	1,565,621	-
Plan's interest in the Loews Corporation		
Employees Retirement Trust investment (loss) income	(5,903,120)	11,123,612

All investment balances and investment information as disclosed in Notes 5 and 6 have been certified by the Custodian except for the level of investments within the fair value hierarchy and information on redemption frequency, notice period, and unfunded commitments as disclosed in Note 6.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are money market funds managed by the Custodian. Therefore, these transactions qualify as party-in-interest transactions. Total fees paid to the Custodian for Plan investment services, trustee fees, etc. for the years ended December 31, 2022 and 2021, were \$87,475 and \$148,192, respectively.

Additionally, indirect fees of .15% are paid to the Custodian based on the investment account balance. The fees are included with net depreciation in fair value of investments on the Statements of Changes in Net Assets Available for Benefits.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated January 19, 2021, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

10. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of pension benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

TEXAS GAS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

11. RECONCILIATION TO FORM 5500

A reconciliation of investment (loss) income and administrative expenses per the financial statements to the Form 5500 for the year ended December 31, 2021 as follows:

	<u>2021</u>
Plan's interest in Loews Corporation Employees Retirement Trust investment (loss) income per the financial statements	11,123,612
Less administrative expenses which are shown separately on the financial statements	<u>677,209</u>
Net investment (loss) gain from investment accounts per Form 5500	<u><u>\$ 10,446,403</u></u>

There are no differences in reconciling the financial statements to the Form 5500 for the year ended December 31, 2022.

Supplemental Schedules

TEXAS GAS RETIREMENT PLAN

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

December 31, 2022

Plan Sponsor Employer Identification Number: 61-0405152

Plan number: 001

(a) (b) Identify of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
Mutual Funds:			
Vanguard	Institutional Index Fund Plus SHS	\$ 15,778,106	\$ 17,477,072
	Intermediate Term Investment Grade		
Vanguard	Admiral Fund	35,854,684	31,745,537
Vanguard	Fixed Income Long-Term Corp	27,058	27,058
Vanguard	Ultra-Short-Term Bond Fund Admiral	1,000	998
* Northern Trust	Institutional Funds Treasury Portfolio	28,280,561	28,345,023
Total mutual funds		<u>\$ 79,941,409</u>	<u>\$ 77,595,688</u>

* Party-in-interest

See report of independent auditors.

TEXAS GAS RETIREMENT PLAN

Schedule H, Line 4j – Schedule of Reportable Transactions (During the Year)

Year ended December 31, 2022

Plan Sponsor Employer Identification Number: 61-0405152

Plan number: 001

Identity of party involved	Description of assets	Number of sales / purchases	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Single transactions:							
Purchases							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	\$ 8,505,616	\$ -	\$ 8,505,616	\$ 8,505,616	\$ -
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	6,513,843	-	6,513,843	6,513,843	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	11,621,573	-	11,621,573	11,621,573	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	6,875,080	-	6,875,080	6,875,080	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	7,395,436	-	7,395,436	7,395,436	-
Sales							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	-	6,613,152	6,613,152	6,613,152	-
MFO Vanguard Fixed Income Long-Term Corp	Market price \$7.86	1	-	7,395,436	8,913,631	7,395,436	(1,518,195)
Series in same security:							
Purchases							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	19	45,687,942	-	45,687,942	45,687,942	-
Sales							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	37	-	17,407,381	17,407,381	17,407,381	-

*Represents a party-in-interest

See report of independent auditors.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

The effective date of the Plan was October 1, 1950.

Eligibility

Employees hired on or after November 1, 2006 (or rehired as of January 1, 2007) are not eligible to become members of the Plan.

Employee Contributions

No employee contributions are made under the plans. The Company pays the full cost of the plans.

Vesting Service

A year of vesting service will be recognized for any calendar year that an employee completes at least 1000 hours. All participants in the plan are vested.

Compensation

Compensation means the total salary paid to an employee including overtime, amounts deferred under Section 401(k), 132(f)(4) or 125 of the Internal Revenue Code and certain bonuses.

Retirement

Normal Retirement

An employee's normal retirement date is the first of the month coincident with or following the attained age of 65.

Early Retirement

An employee's early retirement date is the first of the month coincident with or following the attained age of 55 and three years of vesting service.

Amount of Retirement Income

Pension Account

An opening balance was established on April 1, 1998 for all Participants in the prior Plan equal to the Actuarial Equivalent of the benefit accrued as of March 31, 1998. This account will be credited annually as described below:

(a) Pay-Based Credits:

Attained Age as of 12/31 of Calendar Year	Credit Rate on All Compensation	Credit Compensation Above Maximum Taxable Wage Base	Transition Credit Rate for Past Service ¹
Prior to 30	4.50%	1.00%	0.30% x Past Service
30 through 39	6.00%	2.00%	0.30% x Past Service
40 through 49	8.00%	3.00%	0.30% x Past Service
50 and older	10.00%	5.00%	0.30% x Past Service

¹ Only applies to Texas Gas Plan participants actively employed on both March 31, 1998 and April 1, 1998 or former participants who return to service after April 1, 1998 (Service Participants). Past service is service through March 31, 1998.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

(b) Interest Credits:

Based on the yield of the 30-year Treasury bonds for September of the preceding year but can never be less than 3.00%.

Benefits upon Termination of Employment

Upon termination of employment after 3 years of vesting service, a participant is entitled to receive a benefit. Benefit payment can commence after attainment of age 55. Under the Retirement Plan, a participant can either take a lump sum equal to his cash balance account or take an annuity equal to the actuarial equivalent value of such account.

The benefit payable shall not be less than the benefit accrued as of March 31, 1998, payable under the provisions of the prior version of the Plan.

Special Provision for Transitional Participants

Participants who were actively employed on March 31, 1998 and April 1, 1998, and whose age equals at least 50 as of April 1, 1998 are guaranteed a minimum annuity benefit equal to the benefit they would have earned under the prior Plan had it continued unchanged.

Special Early Retirement Benefit for Rule of 55 Participants

Upon early retirement, participants who fall under this category as described below will have their Pension Account increased at retirement as follows:

Age plus Service as of 3/31/1998	Percentage Increase at Retirement Ages			
	At Ages 55 - 62	At Age 63	At Age 64	At Age 65
55 - 64	15%	15%	8%	0%
65 - 69	20%	20%	8%	0%
70 +	25%	22%	8%	0%

- (a) actively employed on March 31, 1998, and
- (b) age plus service on March 31, 1998 equals 55 or more, and
- (c) does not qualify as Transitional participant

Disability benefits

A participant who becomes disabled while eligible for receipt of disability benefits under the Company's Long-Term Disability Program, and who has at least 5 years of service, shall receive Pay Credits and Interest Credits during his period of disability as if he had remained in service at his rate of compensation immediately before becoming disabled.

Death benefits

Upon the death of a participant who has not commenced a benefit, the full value of the participant's cash balance account shall be paid to his beneficiary. The beneficiaries of "grandfathered" employees who die while actively employed shall not receive less than the benefit they would have received had the prior Plan remained unchanged.

Grandfathered benefits

Benefit accrued as of 12/31/1995.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional Payment Forms

A participant who retires under the Plan may elect to convert his benefit into any one of the following actuarially equivalent forms.

- (a) Single life annuity
- (b) 50%, 75% or 100% survivor annuity
- (c) 5, 10, 15 and 20-year certain and life annuity
- (d) Level Income Life Annuity
- (e) Level Income 50%, 75%, 100% Joint and Survivor
- (f) Lump sum payment

An employee who is married at the time he retires will automatically have his pension paid under the 50% survivor annuity with his spouse as contingent annuitant unless he elects otherwise.

Joint and Survivor and Year Certain and Life Annuity Option Conversion Factors

Form of Pension	Conversion Factor	Adjustment Factor for Each Year Contingent Pensioner is	
		Younger than Participant	Older than Participant
Joint and 50% Survivor Annuity	92%	(0.25%)	0.40%
Joint and 75% Survivor Annuity	87%	(0.40%)	0.55%
Joint and 100% Survivor Annuity	82%	(0.65%)	0.65%

Form of Pension	Conversion Factor	Adjustment Factor for Each Year Participant is	
		Younger than 65 (max of 10 yrs)	Older than 65
5-Year Certain and Life Annuity	98%	0.10%	(0.10%)
10-Year Certain and Life Annuity	95%	0.30%	(1.00%)
15-Year Certain and Life Annuity	90%	0.50%	(1.50%)
20-Year Certain and Life Annuity	85%	0.50%	(2.00%)

Annuity Option Conversion Factors for Grandfathered Benefits

Form of Pension	Conversion Factor	Adjustment Factor ¹
5-Year Certain and Life Annuity	1.00000	N/A
Single Life Annuity	1.02425	N/A
Joint and 50% Survivor Annuity	0.92000	0.0040
Joint and 75% Survivor Annuity	0.87000	0.0055
Joint and 100% Survivor Annuity	0.83000	0.0065

¹ In determining the grandfathered benefit portion in the form of a joint & survivor pension, the applicable Adjustment Factor is applied for each full year by which the difference between the attained ages of the Participant and the joint pensioner exceeds five. The aggregate Adjustment Factor is added to the conversion factor if the joint pensioner is older than the Participant and subtracted from the conversion factor if the joint pensioner is younger than the Participant. However, the sum of the conversion factor and the aggregate Adjustment Factor cannot exceed one.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Social Security Level Income Option Conversion Factors

The plan's Social Security Level Income option annuity form factors are based on the 417(e) applicable assumptions under the Pension Protection Act for the September preceding the Plan Year.

Cash Balance Annuity Conversion

The cash balance account is converted to a single life annuity based on the 30 Year Treasury interest rate for the September preceding the Plan Year and the Unisex mortality table derived from the 1994 Group Annuity Reserving Mortality Table projected to 2002 and based on a unisex blend of 50% male lives and 50% female lives for members and contingent annuitants.

Lump Sum Conversion

For Transitional employees who terminate from active employment on or after age 55, the lump sum is based on the lesser of:

- (i) the current PBGC interest rate for December, March, June or September nearest by at least 2 months (or the PBGC rate in effect as of the prior September if smaller) and
- (ii) a 5% PBGC interest rate for the 12/31/82 accrued benefit and the current PBGC rate (or the PBGC rate in effect as of the prior September if smaller) for the remainder of the benefit.

The lump sum is based on the Unisex mortality table derived from the 1994 Group Annuity Reserving Mortality Table projected to 2002 and based on a unisex blend of 50% male lives and 50% female lives for members and contingent annuitants but can never be less than the lump sum based on the 417(e) applicable assumptions under the Pension Protection Act.

For terminated vested participants and for Transitional employees who terminate prior to age 55, the lump sum is based on the 417(e) applicable assumptions under the Pension Protection Act for the September preceding the Plan Year.

Summary of Changes from the January 1, 2021 Valuation

On August 25, 2022, the plan was amended to increase the Extra Compensation Credit for two Special Participants effective as of January 1, 2004. This change increased the Funding Target. This increase is reflected in the AFTAP, but has not been reflected in the Funding Target for minimum or maximum contribution purposes per Reg. 1.430(d)-1(d)(1)(ii).

TEXAS GAS RETIREMENT PLAN

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

December 31, 2022

Plan Sponsor Employer Identification Number: 61-0405152

Plan number: 001

(a) (b) Identify of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
Mutual Funds:			
Vanguard	Institutional Index Fund Plus SHS Intermediate Term Investment Grade	\$ 15,778,106	\$ 17,477,072
Vanguard	Admiral Fund	35,854,684	31,745,537
Vanguard	Fixed Income Long-Term Corp	27,058	27,058
Vanguard	Ultra-Short-Term Bond Fund Admiral	1,000	998
* Northern Trust	Institutional Funds Treasury Portfolio	28,280,561	28,345,023
Total mutual funds		<u>\$ 79,941,409</u>	<u>\$ 77,595,688</u>

* Party-in-interest

See report of independent auditors.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2022 – Age by Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0	0
20-24	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	0	0	0	2	0	0	0	0	0	2
40-44	0	0	0	0	5	3	0	0	0	0	8
45-49	0	0	0	0	7	4	1	0	0	0	12
50-54	0	0	0	0	3	3	3	8	0	0	17
55-59	0	0	0	0	3	3	4	38	33	5	86
60-64	0	0	0	0	1	1	1	15	23	22	63
65-69	0	0	0	0	0	2	1	2	2	7	14
70+	0	0	0	0	0	0	0	0	1	0	1
TOTAL	0	0	0	0	21	16	10	63	59	34	203

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.07%	5.19%
Funding Rates – Unconstrained**		
First Segment Rate	0.88%	1.75%
Second Segment Rate	2.61%	3.04%
Third Segment Rate	3.27%	3.65%
Effective Interest Rate	2.14%	2.70%
PBGC Premium Funding Target Rates		
First Segment Rate	1.16%	0.51%
Second Segment Rate	2.72%	2.26%
Third Segment Rate	3.10%	3.01%
Effective Interest Rate	2.26%	1.79%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis. Separate annuitant and non-annuitant rate tables were used.

Actuarial cost method

The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Funding Assumptions Selection and Rationale

Information and analysis for the chosen rates are provided below for those assumptions the actuary believes are significant to the measurement. Specifically, the following assumptions were selected by the plan's enrolled actuary based on her best estimate of anticipated experience under the plan. The demographic assumptions were based on an analysis of actual plan experience. The assumptions remain appropriate given historical gain and loss experience of the plan. The retirement rates, withdrawal rates, and expected retirement age for terminated vested participants were updated based on an experience study performed in December 2021 covering experience over the period 2016 to 2020. Salary increases were updated in 2019 based on future salary increase expectations. The assumed interest crediting rate is set based on the annual yield on 30-year US Treasury Securities for the month of September of the prior year, but not less than 3%. The remaining assumptions do not have a significant impact on the funding results for the plan. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

Rate of Pay increases

The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor. Wages and salaries, including bonuses, were assumed to increase by 3.00% per annum.

Cash Balance Interest Credit

The assumed interest crediting rate is the actual rate in effect for the valuation year. For 2022, this assumption is 3.00% compounded quarterly for 2022 and future years.

Disability rates

Age	Male	Female
20	0.09%	0.04%
25	0.12%	0.06%
30	0.14%	0.09%
35	0.18%	0.14%
40	0.25%	0.20%
45	0.39%	0.31%
50	0.65%	0.51%
55	1.21%	0.83%
60	1.95%	1.05%
64	1.45%	0.76%

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Rate
55	4.25%
56	3.25%
57	4.00%
58	7.00%
59	11.50%
60	13.00%
61	12.75%
62	26.25%
63	35.50%
64	38.25%
65	65.00%
66	65.00%
67	50.00%
68	50.00%
69	50.00%
70	100.00%

The average age (to the nearest whole age) for early and normal retirements that results from the application of the above rates is 63. The average is determined for current active employees, is unweighted (i.e., unrelated to benefit or cost amounts), and reflects the other assumed decrements operative at those ages (i.e., disability and mortality).

Withdrawal rates¹

Sample rates as follows:

Age	Rate
25	9.82%
30	7.00%
35	4.51%
40	2.92%
45	1.89%
50	1.22%

Marital assumption

With regard to the surviving spouse provisions of the Plan applicable to “grandfathered” employees, the assumption has been made that male retirees are two years older than female spouses and female retirees are two years younger than male spouses and that 80% of the males and 60% of females will be married upon death prior to retirement.

¹ For active participants not eligible for retirement.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Expected retirement age for terminated vested

The later of age 60 or one year following the valuation date for terminations prior to March 31, 1998.

The later of age 57 and one year following the valuation date for cash balance participants.

Social Security wage base assumption

The assumed annual increase in the maximum wage base is 0.00%.

Form of payment

It is assumed that benefits will be paid in the form of a lump sum.

Lump sum payment basis

Lump sums for terminations prior to March 31, 1998 are based on the underlying funding interest rates and the IRC Applicable Mortality Table in effect on the valuation date.

Expenses

The Target Normal Cost includes expected administrative expenses of \$415,000. This amount is an average of the last three years of actual non-PBGC plan expenses, adjusted for 2% inflation, plus the PBGC premium for the current year, rounded to the nearest \$1,000.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2022 Expected Return	6.25%	5.92%	5.92%
2021 Expected Return	6.50%	6.11%	6.11%
2020 Expected Return	7.00%	6.27%	6.27%

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate results found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability, and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Summary of Changes from the January 1, 2021 Valuation

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The Mortality Improvement Scale was updated from MP-2019 to MP-2020.
- The withdrawal, retirement, and expected retirement age for terminated vested participants assumptions were updated in accordance with the results of an experience study analysis communicated in December 2021.
- The expected return on assets assumption was changed from 6.50% to 6.25% to better reflect anticipated plan experience. The impact of this change will be first realized beginning with the 2023 valuation.

The net effect of the assumption changes listed above was a decrease in the Funding Target.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The withdrawal, retirement, and expected retirement age for terminated vested participants assumptions were updated in accordance with the results of an experience study analysis communicated in December 2021. This had the effect of decreasing the Funding Target.
- The expected return on assets assumption was changed from 6.50% to 6.25% to better reflect anticipated plan experience. This had no effect on the current valuation.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	38.3400	0.0425	1.6294	89.6197
56	49.2300	0.0325	1.6000	89.5986
57	58.9470	0.0393	2.3179	132.1191
58	74.7362	0.0691	5.1617	299.3785
59	94.3087	0.1126	10.6161	626.3490
60	102.9364	0.1262	12.9930	779.5814
61	98.8615	0.1211	11.9698	730.1548
62	105.0213	0.2426	25.4778	1,579.6247
63	90.6579	0.3240	29.3689	1,850.2407
64	65.7347	0.3308	21.7432	1,391.5680
65	49.9117	0.7260	36.2363	2,355.3625
66	15.4395	0.6500	10.0357	662.3550
67	9.2977	0.5000	4.6489	311.4740
68	8.5740	0.5000	4.2870	291.5158
69	5.2185	0.5000	2.6092	180.0373
70	2.5609	1.0000	2.5609	179.2652
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	<u>1.0000</u>	<u>72.0000</u>
Total			184.2559	11,620.2443
Weighted Average Retirement Age = 11,620.2443 / 184.2559				63.07
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP

The final 2022 AFTAP Certification showed an Adjusted Funding Target Attainment Percentage for the 2022 plan year of **114.82%**. The final 2022 certified AFTAP does not correspond to the valuation results reported on this Schedule SB because it reflects a plan amendment effective during the 2022 plan year.

The following plan values as of 1/1/2022 were taken into account for purposes of this certification:

Funding Target	\$	89,624,457
Actuarial Value of Assets	\$	102,914,191
Adjusted Funding Target	\$	89,624,457
Adjusted Actuarial Value of Assets	\$	102,914,191
Prefunding Balance	\$	6,345,751
Funding Standard Carryover Balance	\$	-
Annuity Purchase during 2020 and 2021 Plans Years for NHCE	\$	-
Unpredictable Contingent Event Benefits during 2022 Plan Year	\$	-
Associated Section 436 Contributions	\$	-
Plan Amendments Effective during the 2022 Plan Year	\$	66,003
Associated Section 436 Contributions	\$	-
Benefit Accruals Restored	\$	-
Associated Section 436 Contributions	\$	-

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. 1510 - 0110 1510 - 0089 2022 This Form is Open to Public Inspection
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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.) ☒ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here _____ ► ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here _____ ► ☐	

Part II Basic Plan Information - enter all requested information									
1a Name of plan TEXAS GAS RETIREMENT PLAN	<table style="width: 100%;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	1b Three-digit plan number (PN) ►	001						
1b Three-digit plan number (PN) ►	001								
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) TEXAS GAS TRANSMISSION, LLC 610 WEST SECOND STREET OWENSBORO KY 42301	<table style="width: 100%;"> <tr> <td colspan="2">1c Effective date of plan 10/01/1950</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 61-0405152</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 270-926-8686</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 486000</td> </tr> </table>	1c Effective date of plan 10/01/1950		2b Employer Identification Number (EIN) 61-0405152		2c Plan Sponsor's telephone number 270-926-8686		2d Business code (see instructions) 486000	
1c Effective date of plan 10/01/1950									
2b Employer Identification Number (EIN) 61-0405152									
2c Plan Sponsor's telephone number 270-926-8686									
2d Business code (see instructions) 486000									

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		10-13-23	SUZY LAMAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	404
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)	203
a(2) Total number of active participants at the end of the plan year	6a(2)	175
b Retired or separated participants receiving benefits	6b	25
c Other retired or separated participants entitled to future benefits	6c	139
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	339
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	22
f Total. Add lines 6d and 6e	6f	361
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 1E 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

TEXAS GAS RETIREMENT PLAN

Schedule H, Line 4j – Schedule of Reportable Transactions (During the Year)

Year ended December 31, 2022

Plan Sponsor Employer Identification Number: 61-0405152

Plan number: 001

Identity of party involved	Description of assets	Number of sales / purchases	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Single transactions:							
Purchases							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	\$ 8,505,616	\$ -	\$ 8,505,616	\$ 8,505,616	\$ -
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	6,513,843	-	6,513,843	6,513,843	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	11,621,573	-	11,621,573	11,621,573	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	6,875,080	-	6,875,080	6,875,080	-
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	7,395,436	-	7,395,436	7,395,436	-
Sales							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	1	-	6,613,152	6,613,152	6,613,152	-
MFO Vanguard Fixed Income Long-Term Corp	Market price \$7.86	1	-	7,395,436	8,913,631	7,395,436	(1,518,195)
Series in same security:							
Purchases							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	19	45,687,942	-	45,687,942	45,687,942	-
Sales							
*MFB Northern Institutional Funds Treasury Portfolio	Market price \$1.00	37	-	17,407,381	17,407,381	17,407,381	-

*Represents a party-in-interest

See report of independent auditors.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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 TEXAS GAS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEXAS GAS TRANSMISSION, LLC	D Employer Identification Number (EIN) 61-0405152
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	107,972,152	
b Actuarial value	2b	102,914,191	
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.....	48	4,582,491	4,582,491
b For terminated vested participants.....	153	10,892,208	10,892,208
c For active participants	203	73,052,255	74,132,445
d Total.....	404	88,526,954	89,607,144
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	5.07%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	2,951,909	
b Expected plan-related expenses	6b	415,000	
c Total (line 6a + line 6b)	6c	3,366,909	

Statement by Enrolled Actuary

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

SIGN HERE  Signature of actuary	<u>9/18/23</u> Date
MARCY BLOODGOOD Type or print name of actuary	2307594 Most recent enrollment number
Buck Global, LLC Firm name	201-902-2300 Telephone number (including area code)
200 PLAZA DRIVE SECAUCUS NJ 07094-3607 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2022
v. 220413**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,931,071
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,922,338
9	Amount remaining (line 7 minus line 8)	0	2,008,733
10	Interest on line 9 using prior year's actual return of <u>11.27</u> %	0	226,384
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,796,707
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19</u> %		97,280
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		216,647
	c Total available at beginning of current plan year to add to prefunding balance		4,110,634
	d Portion of (c) to be added to prefunding balance		4,110,634
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	6,345,751

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.76 %
15	Adjusted funding target attainment percentage	15	114.82 %
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	100.11 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2023	750,000	0			
04/14/2023	1,372,305	0			
07/12/2023	1,629,006	0			
			Totals ►	18(b)	3,751,311
				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 3,511,221
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
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	3,366,909
b Excess assets, if applicable, but not greater than line 31a		31b	3,366,909
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	3,511,221
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	3,511,221
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
--

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP

The final 2022 AFTAP Certification showed an Adjusted Funding Target Attainment Percentage for the 2022 plan year of **114.82%**. The final 2022 certified AFTAP does not correspond to the valuation results reported on this Schedule SB because it reflects a plan amendment effective during the 2022 plan year.

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Adjusted Actuarial Value of Assets	\$	102,914,191
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Funding Standard Carryover Balance	\$	-
Annuity Purchase during 2020 and 2021 Plans Years for NHCE	\$	-
Unpredictable Contingent Event Benefits during 2022 Plan Year	\$	-
Associated Section 436 Contributions	\$	-
Plan Amendments Effective during the 2022 Plan Year	\$	66,003
Associated Section 436 Contributions	\$	-
Benefit Accruals Restored	\$	-
Associated Section 436 Contributions	\$	-

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	38.3400	0.0425	1.6294	89.6197
56	49.2300	0.0325	1.6000	89.5986
57	58.9470	0.0393	2.3179	132.1191
58	74.7362	0.0691	5.1617	299.3785
59	94.3087	0.1126	10.6161	626.3490
60	102.9364	0.1262	12.9930	779.5814
61	98.8615	0.1211	11.9698	730.1548
62	105.0213	0.2426	25.4778	1,579.6247
63	90.6579	0.3240	29.3689	1,850.2407
64	65.7347	0.3308	21.7432	1,391.5680
65	49.9117	0.7260	36.2363	2,355.3625
66	15.4395	0.6500	10.0357	662.3550
67	9.2977	0.5000	4.6489	311.4740
68	8.5740	0.5000	4.2870	291.5158
69	5.2185	0.5000	2.6092	180.0373
70	2.5609	1.0000	2.5609	179.2652
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	<u>1.0000</u>	<u>72.0000</u>
Total			184.2559	11,620.2443
Weighted Average Retirement Age = 11,620.2443 / 184.2559				63.07
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The withdrawal, retirement, and expected retirement age for terminated vested participants assumptions were updated in accordance with the results of an experience study analysis communicated in December 2021. This had the effect of decreasing the Funding Target.
- The expected return on assets assumption was changed from 6.50% to 6.25% to better reflect anticipated plan experience. This had no effect on the current valuation.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2022 – Age by Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
15-19	0	0	0	0	0	0	0	0	0	0	0
20-24	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	0	0	0	2	0	0	0	0	0	2
40-44	0	0	0	0	5	3	0	0	0	0	8
45-49	0	0	0	0	7	4	1	0	0	0	12
50-54	0	0	0	0	3	3	3	8	0	0	17
55-59	0	0	0	0	3	3	4	38	33	5	86
60-64	0	0	0	0	1	1	1	15	23	22	63
65-69	0	0	0	0	0	2	1	2	2	7	14
70+	0	0	0	0	0	0	0	0	1	0	1
TOTAL	0	0	0	0	21	16	10	63	59	34	203

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.07%	5.19%
Funding Rates – Unconstrained**		
First Segment Rate	0.88%	1.75%
Second Segment Rate	2.61%	3.04%
Third Segment Rate	3.27%	3.65%
Effective Interest Rate	2.14%	2.70%
PBGC Premium Funding Target Rates		
First Segment Rate	1.16%	0.51%
Second Segment Rate	2.72%	2.26%
Third Segment Rate	3.10%	3.01%
Effective Interest Rate	2.26%	1.79%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with no lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis. Separate annuitant and non-annuitant rate tables were used.

Actuarial cost method

The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Funding Assumptions Selection and Rationale

Information and analysis for the chosen rates are provided below for those assumptions the actuary believes are significant to the measurement. Specifically, the following assumptions were selected by the plan's enrolled actuary based on her best estimate of anticipated experience under the plan. The demographic assumptions were based on an analysis of actual plan experience. The assumptions remain appropriate given historical gain and loss experience of the plan. The retirement rates, withdrawal rates, and expected retirement age for terminated vested participants were updated based on an experience study performed in December 2021 covering experience over the period 2016 to 2020. Salary increases were updated in 2019 based on future salary increase expectations. The assumed interest crediting rate is set based on the annual yield on 30-year US Treasury Securities for the month of September of the prior year, but not less than 3%. The remaining assumptions do not have a significant impact on the funding results for the plan. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

Rate of Pay increases

The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor. Wages and salaries, including bonuses, were assumed to increase by 3.00% per annum.

Cash Balance Interest Credit

The assumed interest crediting rate is the actual rate in effect for the valuation year. For 2022, this assumption is 3.00% compounded quarterly for 2022 and future years.

Disability rates

Age	Male	Female
20	0.09%	0.04%
25	0.12%	0.06%
30	0.14%	0.09%
35	0.18%	0.14%
40	0.25%	0.20%
45	0.39%	0.31%
50	0.65%	0.51%
55	1.21%	0.83%
60	1.95%	1.05%
64	1.45%	0.76%

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Rate
55	4.25%
56	3.25%
57	4.00%
58	7.00%
59	11.50%
60	13.00%
61	12.75%
62	26.25%
63	35.50%
64	38.25%
65	65.00%
66	65.00%
67	50.00%
68	50.00%
69	50.00%
70	100.00%

The average age (to the nearest whole age) for early and normal retirements that results from the application of the above rates is 63. The average is determined for current active employees, is unweighted (i.e., unrelated to benefit or cost amounts), and reflects the other assumed decrements operative at those ages (i.e., disability and mortality).

Withdrawal rates¹

Sample rates as follows:

Age	Rate
25	9.82%
30	7.00%
35	4.51%
40	2.92%
45	1.89%
50	1.22%

Marital assumption

With regard to the surviving spouse provisions of the Plan applicable to “grandfathered” employees, the assumption has been made that male retirees are two years older than female spouses and female retirees are two years younger than male spouses and that 80% of the males and 60% of females will be married upon death prior to retirement.

¹ For active participants not eligible for retirement.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Expected retirement age for terminated vested

The later of age 60 or one year following the valuation date for terminations prior to March 31, 1998.
The later of age 57 and one year following the valuation date for cash balance participants.

Social Security wage base assumption

The assumed annual increase in the maximum wage base is 0.00%.

Form of payment

It is assumed that benefits will be paid in the form of a lump sum.

Lump sum payment basis

Lump sums for terminations prior to March 31, 1998 are based on the underlying funding interest rates and the IRC Applicable Mortality Table in effect on the valuation date.

Expenses

The Target Normal Cost includes expected administrative expenses of \$415,000. This amount is an average of the last three years of actual non-PBGC plan expenses, adjusted for 2% inflation, plus the PBGC premium for the current year, rounded to the nearest \$1,000.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2022 Expected Return	6.25%	5.92%	5.92%
2021 Expected Return	6.50%	6.11%	6.11%
2020 Expected Return	7.00%	6.27%	6.27%

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate results found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability, and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Summary of Changes from the January 1, 2021 Valuation

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The Mortality Improvement Scale was updated from MP-2019 to MP-2020.
- The withdrawal, retirement, and expected retirement age for terminated vested participants assumptions were updated in accordance with the results of an experience study analysis communicated in December 2021.
- The expected return on assets assumption was changed from 6.50% to 6.25% to better reflect anticipated plan experience. The impact of this change will be first realized beginning with the 2023 valuation.

The net effect of the assumption changes listed above was a decrease in the Funding Target.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

The effective date of the Plan was October 1, 1950.

Eligibility

Employees hired on or after November 1, 2006 (or rehired as of January 1, 2007) are not eligible to become members of the Plan.

Employee Contributions

No employee contributions are made under the plans. The Company pays the full cost of the plans.

Vesting Service

A year of vesting service will be recognized for any calendar year that an employee completes at least 1000 hours. All participants in the plan are vested.

Compensation

Compensation means the total salary paid to an employee including overtime, amounts deferred under Section 401(k), 132(f)(4) or 125 of the Internal Revenue Code and certain bonuses.

Retirement

Normal Retirement

An employee's normal retirement date is the first of the month coincident with or following the attained age of 65.

Early Retirement

An employee's early retirement date is the first of the month coincident with or following the attained age of 55 and three years of vesting service.

Amount of Retirement Income

Pension Account

An opening balance was established on April 1, 1998 for all Participants in the prior Plan equal to the Actuarial Equivalent of the benefit accrued as of March 31, 1998. This account will be credited annually as described below:

(a) Pay-Based Credits:

Attained Age as of 12/31 of Calendar Year	Credit Rate on All Compensation	Credit Compensation Above Maximum Taxable Wage Base	Transition Credit Rate for Past Service ¹
Prior to 30	4.50%	1.00%	0.30% x Past Service
30 through 39	6.00%	2.00%	0.30% x Past Service
40 through 49	8.00%	3.00%	0.30% x Past Service
50 and older	10.00%	5.00%	0.30% x Past Service

¹ Only applies to Texas Gas Plan participants actively employed on both March 31, 1998 and April 1, 1998 or former participants who return to service after April 1, 1998 (Service Participants). Past service is service through March 31, 1998.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

(b) Interest Credits:

Based on the yield of the 30-year Treasury bonds for September of the preceding year but can never be less than 3.00%.

Benefits upon Termination of Employment

Upon termination of employment after 3 years of vesting service, a participant is entitled to receive a benefit. Benefit payment can commence after attainment of age 55. Under the Retirement Plan, a participant can either take a lump sum equal to his cash balance account or take an annuity equal to the actuarial equivalent value of such account.

The benefit payable shall not be less than the benefit accrued as of March 31, 1998, payable under the provisions of the prior version of the Plan.

Special Provision for Transitional Participants

Participants who were actively employed on March 31, 1998 and April 1, 1998, and whose age equals at least 50 as of April 1, 1998 are guaranteed a minimum annuity benefit equal to the benefit they would have earned under the prior Plan had it continued unchanged.

Special Early Retirement Benefit for Rule of 55 Participants

Upon early retirement, participants who fall under this category as described below will have their Pension Account increased at retirement as follows:

Age plus Service as of 3/31/1998	Percentage Increase at Retirement Ages			
	At Ages 55 - 62	At Age 63	At Age 64	At Age 65
55 - 64	15%	15%	8%	0%
65 - 69	20%	20%	8%	0%
70 +	25%	22%	8%	0%

- (a) actively employed on March 31, 1998, and
- (b) age plus service on March 31, 1998 equals 55 or more, and
- (c) does not qualify as Transitional participant

Disability benefits

A participant who becomes disabled while eligible for receipt of disability benefits under the Company's Long-Term Disability Program, and who has at least 5 years of service, shall receive Pay Credits and Interest Credits during his period of disability as if he had remained in service at his rate of compensation immediately before becoming disabled.

Death benefits

Upon the death of a participant who has not commenced a benefit, the full value of the participant's cash balance account shall be paid to his beneficiary. The beneficiaries of "grandfathered" employees who die while actively employed shall not receive less than the benefit they would have received had the prior Plan remained unchanged.

Grandfathered benefits

Benefit accrued as of 12/31/1995.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional Payment Forms

A participant who retires under the Plan may elect to convert his benefit into any one of the following actuarially equivalent forms.

- (a) Single life annuity
- (b) 50%, 75% or 100% survivor annuity
- (c) 5, 10, 15 and 20-year certain and life annuity
- (d) Level Income Life Annuity
- (e) Level Income 50%, 75%, 100% Joint and Survivor
- (f) Lump sum payment

An employee who is married at the time he retires will automatically have his pension paid under the 50% survivor annuity with his spouse as contingent annuitant unless he elects otherwise.

Joint and Survivor and Year Certain and Life Annuity Option Conversion Factors

Form of Pension	Conversion Factor	Adjustment Factor for Each Year Contingent Pensioner is	
		Younger than Participant	Older than Participant
Joint and 50% Survivor Annuity	92%	(0.25%)	0.40%
Joint and 75% Survivor Annuity	87%	(0.40%)	0.55%
Joint and 100% Survivor Annuity	82%	(0.65%)	0.65%

Form of Pension	Conversion Factor	Adjustment Factor for Each Year Participant is	
		Younger than 65 (max of 10 yrs)	Older than 65
5-Year Certain and Life Annuity	98%	0.10%	(0.10%)
10-Year Certain and Life Annuity	95%	0.30%	(1.00%)
15-Year Certain and Life Annuity	90%	0.50%	(1.50%)
20-Year Certain and Life Annuity	85%	0.50%	(2.00%)

Annuity Option Conversion Factors for Grandfathered Benefits

Form of Pension	Conversion Factor	Adjustment Factor ¹
5-Year Certain and Life Annuity	1.00000	N/A
Single Life Annuity	1.02425	N/A
Joint and 50% Survivor Annuity	0.92000	0.0040
Joint and 75% Survivor Annuity	0.87000	0.0055
Joint and 100% Survivor Annuity	0.83000	0.0065

¹ In determining the grandfathered benefit portion in the form of a joint & survivor pension, the applicable Adjustment Factor is applied for each full year by which the difference between the attained ages of the Participant and the joint pensioner exceeds five. The aggregate Adjustment Factor is added to the conversion factor if the joint pensioner is older than the Participant and subtracted from the conversion factor if the joint pensioner is younger than the Participant. However, the sum of the conversion factor and the aggregate Adjustment Factor cannot exceed one.

Texas Gas Retirement Plan

EIN/PN: 61-0405152 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Social Security Level Income Option Conversion Factors

The plan's Social Security Level Income option annuity form factors are based on the 417(e) applicable assumptions under the Pension Protection Act for the September preceding the Plan Year.

Cash Balance Annuity Conversion

The cash balance account is converted to a single life annuity based on the 30 Year Treasury interest rate for the September preceding the Plan Year and the Unisex mortality table derived from the 1994 Group Annuity Reserving Mortality Table projected to 2002 and based on a unisex blend of 50% male lives and 50% female lives for members and contingent annuitants.

Lump Sum Conversion

For Transitional employees who terminate from active employment on or after age 55, the lump sum is based on the lesser of:

- (i) the current PBGC interest rate for December, March, June or September nearest by at least 2 months (or the PBGC rate in effect as of the prior September if smaller) and
- (ii) a 5% PBGC interest rate for the 12/31/82 accrued benefit and the current PBGC rate (or the PBGC rate in effect as of the prior September if smaller) for the remainder of the benefit.

The lump sum is based on the Unisex mortality table derived from the 1994 Group Annuity Reserving Mortality Table projected to 2002 and based on a unisex blend of 50% male lives and 50% female lives for members and contingent annuitants but can never be less than the lump sum based on the 417(e) applicable assumptions under the Pension Protection Act.

For terminated vested participants and for Transitional employees who terminate prior to age 55, the lump sum is based on the 417(e) applicable assumptions under the Pension Protection Act for the September preceding the Plan Year.

Summary of Changes from the January 1, 2021 Valuation

On August 25, 2022, the plan was amended to increase the Extra Compensation Credit for two Special Participants effective as of January 1, 2004. This change increased the Funding Target. This increase is reflected in the AFTAP, but has not been reflected in the Funding Target for minimum or maximum contribution purposes per Reg. 1.430(d)-1(d)(1)(ii).