

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 HENKEL OF AMERICA RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 09/01/1977
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) HENKEL OF AMERICA, INC. 200 ELM STREET STAMFORD, CT 06902
2b	Employer Identification Number (EIN) 41-1372525
2c	Plan Sponsor's telephone number 860-571-5100
2d	Business code (see instructions) 325100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	MICHAEL BOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS ADMINISTRATIVE COMMITTEE C/O HENKEL OF AMERICA, INC. 200 ELM STREET STAMFORD, CT 06902		3b Administrator's EIN 41-1403610	
		3c Administrator's telephone number 860-571-5100	
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	1411
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested			
		6a(1)	436
		6a(2)	389
		6b	322
		6c	580
		6d	1291
		6e	44
		6f	1335
		6g(1)	
		6g(2)	
		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>1</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HENKEL OF AMERICA RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.	D Employer Identification Number (EIN) 41-1372525	

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

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	000594	2	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	1996797
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	94848
d Total of balance and additions (add lines 7b and 7c(6))	7d	2091645
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2091645

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 HENKEL OF AMERICA RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HENKEL OF AMERICA, INC.	D Employer Identification Number (EIN) 41-1372525
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	279244771	
b	Actuarial value	2b	307169248	
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	349	114536040	114536040
b	For terminated vested participants	629	41677483	41677483
c	For active participants	437	102995372	106868085
d	Total	1415	259208895	263081608
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	5.25 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3062689	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3062689	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>MARCY SIMON</div> <div>Type or print name of actuary</div> <div>MERCER</div> <div>Firm name</div> <div>30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA, PA 19103</div> <div>Address of the firm</div>	<div>10/07/2024</div> <div>Date</div> <div>23-05311</div> <div>Most recent enrollment number</div> <div>215-982-4600</div> <div>Telephone number (including area code)</div>
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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	140416297
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	140416297
10 Interest on line 9 using prior year's actual return of <u>-23.80</u> %	0	-33419079
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	23550000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	83447218

Part III Funding Percentages

14 Funding target attainment percentage	14	85.03 %
15 Adjusted funding target attainment percentage	15	113.40 %
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	103.16 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ 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
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	3062689	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	39359578	3604578	
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	6667267	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6667267	6667267
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A</div> <div>Name of plan</div> <div>HENKEL OF AMERICA RETIREMENT PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>002</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>HENKEL OF AMERICA, INC.</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>41-1372525</div>

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

No

Yes

☒
- b

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

(b)

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

(b)

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

(b)

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

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

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

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

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

(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 ☐

(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 ☐

(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:	BAKER TILLY US, LLP	b EIN:	39-0859910
c Position:	AUDITOR		
d Address:	225 SOUTH SIXTH STREET, SUITE 2300 MINNEAPOLIS, MN 55402	e Telephone:	612-876-4500

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

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:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan HENKEL OF AMERICA RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.				D Employer Identification Number (EIN) 41-1372525	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: HENKEL CORP RETIREMENT MASTER TRUST					
b Name of sponsor of entity listed in (a): HENKEL OF AMERICA, INC.					
c EIN-PN 41-1372525-100		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 274195818	
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)	
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	

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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HENKEL OF AMERICA RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.		
		D Employer Identification Number (EIN) 41-1372525

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	274249978	274195818
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1996797	2091644
(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	276246775	276287462
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	276246775	276287462

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	94848	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		94848
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(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)		25584664
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1691105
d Total income. Add all income amounts in column (b) and enter total	2d		27370617

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27281480	
(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)		27281480
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27281480

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		89137
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		48450

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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)
HENKEL OF AMERICA MASTER TRUST	41-1372525	100

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 527000.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HENKEL OF AMERICA RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.		D Employer Identification Number (EIN) 41-1372525
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
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 49
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) 2023 v. 230707		

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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>10.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>90.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: _____ % Other: <u>0.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

Henkel of America Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

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Independent Auditors' Report

To the Participants and Plan Administrator of
Henkel of America Retirement Plan

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

We have performed audits of the financial statements of Henkel of America 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, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

In our opinion:

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

Baker Tilly US, LLP

Philadelphia, Pennsylvania
October 11, 2024

Henkel of America Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	2023	2022
Assets		
Investments at fair value		
Plan interest in the Henkel of America Master Trust	\$ 274,195,818	\$ 274,249,978
Investment in group annuity contract	2,091,644	1,996,797
Total assets	276,287,462	276,246,775
Liabilities		
Accrued expenses	523,515	585,573
Net assets available for benefits	\$ 275,763,947	\$ 275,661,202

See notes to financial statements

Henkel of America Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2023 and 2022

	2023	2022
Additions		
Investment income (loss)		
Plan interest in Henkel of America Master Trust investment gain (loss)	\$25,759,654	\$(108,644,292)
Interest and dividends	94,848	90,547
Total investment income (loss)	25,854,502	(108,553,745)
Annuity purchase refund	1,691,105	-
Net additions	27,545,607	(108,553,745)
Deductions		
Benefits paid to participants	27,281,480	45,312,049
Administrative expenses	112,932	164,577
Annuity purchase	-	65,782,220
Total deductions	27,394,412	111,258,846
Net increase (decrease)	151,195	(219,812,591)
Net transfers (out) in (Note 1)	(48,450)	248,027
Net assets available for benefits		
Beginning of year	275,661,202	495,225,766
End of year	\$275,763,947	\$275,661,202

See notes to financial statements

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of Plan

The following description of the Henkel of America Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established in 1977 and restated as of January 1, 2020, covering nonunion employees of Henkel of America, Inc. (the Company) who were hired prior to January 1, 2003. The Henkel of America, Inc. Benefits Administrative Committee (the Committee) and the plan administrator control and manage the operation and administration of the Plan. State Street Bank and Trust Company, N.A. (State Street) and Prudential Insurance Company of America (Prudential) (collectively, the Trustees) serve as the trustees of the Plan. The Plan's investments are held primarily in the Henkel of America Master Trust (the Master Trust). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2003, the Plan was frozen to participation.

Effective September 2, 2013, the Plan was amended to allow for certain terminated vested participants to receive a distribution of their vested benefits if certain requirements were met for a period of time, as defined.

The Plan was amended effective October 7, 2022 to allow for the purchase of one or more group annuity contracts. The annuity contracts will cover accrued benefits for certain participants or beneficiaries with payment dates on or before August 1, 2022 and monthly benefits in payment as of August 1, 2022 that are less than \$1,500 monthly. On October 14, 2022, the Company entered into an annuity contract with Massachusetts Mutual Life Insurance Company (Mass Mutual) and transferred \$65,782,220 in assets out of the Master Trust to Mass Mutual to cover 1,236 participants that met the criteria as outlined in the amendment. In 2023, the Plan received \$1,691,105 in refunds in relation to the 2022 annuity purchase.

Pension Benefits

Eligible participants with five or more years of service are fully vested and entitled to pension benefits (beginning at normal retirement age, which is 65) equal to 1.15% of their average monthly compensation for the 35 year period ending with the calendar year in which the participant attains their Social Security Retirement Age, plus 0.4% of that portion of the participant's average monthly compensation, if any, that exceeds covered compensation as defined in the plan document (maximum 30 years). Reduced early retirement benefits may be elected by a participant based upon the qualifications of the predecessor plan to which they participated. Former participants of certain predecessor plans shall have their benefit calculated under this plan offset by their benefit under the predecessor plan, as defined.

Generally, payment of benefits will be in the form of a single life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the participant, with spousal consent, elects another form of benefit permitted by the Plan. Other forms of pension benefit payments are available at the participant's option. The distribution of a benefit to any participant entitled to receive a benefit will commence no later than April 1 of the following calendar year in which the participant (1) attains age 72 or (2) the calendar year in which the participant retires.

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Death and Disability Benefits

If a married vested participant dies prior to retirement, then a monthly survivor annuity is payable to the surviving spouse. If the participant dies after their earliest retirement age, then the surviving spouse would receive the same benefit that would have been payable to the spouse had the participant retired on the day before his or her death. If the participant dies before their earliest retirement age, then the surviving spouse would receive the same benefit that would have been payable to the spouse had the participant survived to their earliest retirement age. If an active employee with five or more years of service dies after their earliest retirement age, then the surviving spouse is eligible to receive an additional supplemental death benefit, as defined in the plan document.

A participant who becomes disabled while an employee of the Company is eligible to receive a benefit commencing at normal retirement based on continuous service, determined as though the participant had continued in active employment to age 65.

Net Transfers (out) in

Transfers out of \$48,450 as of December 31, 2023 and transfers in of \$248,027 as of December 31, 2022 represent reallocations of assets within the Master Trust between the Plan and affiliated plans of the Company that are within the Master Trust.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and 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, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company, including actuarial fees, insurance premiums, legal fees and accounting fees, are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. Accrued expenses include investment and administrative expenses. Certain investment related expenses are included in the plan interest in the Master Trust investment income (loss) presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Investment Valuation and Income Recognition

Investments in the Master Trust and the group annuity contract are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Henkel of America Pension Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustees. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment (loss) income includes the Plan's interest in the Master Trust and the group annuity contract gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits presented below is based on an actuarial valuation as of January 1, 2023, prepared by the Plan's actuary, Mercer, using the present value of accrued benefits.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits earned under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's 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 as of January 1, 2023 is as follows:

Vested benefits:	
Participants currently receiving benefits	\$ 117,964,396
Other participants	177,196,060
Total vested benefits	295,160,456
Nonvested benefits	4,162,141
Total actuarial present value of accumulated plan benefits	\$ 299,322,597

Henkel of America Retirement Plan

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December 31, 2023 and 2022

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

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 406,176,923
Increase (decrease) during the year attributable to:	
Benefits accumulated and experience (gains) or losses	74,268
Increase for interest due to decrease in discount period	15,371,647
Benefits paid*	(109,609,491)
Changes in actuarial assumptions	(12,690,750)
Actuarial present value of accumulated plan benefits, at end of year	\$ 299,322,597

*Benefits paid includes the impact of transfers of benefits to affiliated plan and the prior year annuity purchase.

Significant assumptions underlying the actuarial computations for the year ended December 31, 2022 are as follows:

Interest rate	4.70%
Mortality	Pri-2012 sex distinct, separate employee and retiree tables with contingent survivor adjustments and no collar adjustments applied and with future improvement using the MP-2021 projection scale
Retirement age	Age 65

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

The assumed rate of interest used to value the present value of accumulated plan benefits changed from 4.20% to 4.70% resulting in a decrease of \$12,690,750 in actuarial present value of accumulated benefits for the year ended December 31, 2022.

Subsequent Events

Subsequent events were evaluated through October 11, 2024, the date the financial statements were available to be issued.

3. Fair Value Measurements

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

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

Henkel of America Retirement Plan

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Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value by the Plan and in the Master Trust. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Short-term investments consist of cash and cash equivalents, foreign currencies, the State Street Short Term Investment Fund and U.S. Treasury Bills. The State Street Short Term Investment Fund is valued at net asset value (NAV) of shares held at year-end. Foreign currencies and U.S. Treasury Bills are valued based on quoted market prices in the active markets on which the individual securities are traded.

Corporate debt obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

The collective trusts and commingled funds are valued at the NAV of units of a bank collective trust. The collective trusts and commingled funds are valued at the NAV of the unit values of such funds held by the Plan at year-end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trusts and commingled funds, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. government agency securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Henkel of America Retirement Plan

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December 31, 2023 and 2022

The private equity limited partnerships are valued at NAV in a manner consistent with fair value guidance. The values assigned are based upon the general partners estimates and assessment of each underlying investment, incorporating valuation techniques that consider the evaluation of financing and sale transactions with third parties, EBITDA (earnings before interest, taxes, depreciation and amortization) multiples, expected cash flows and market-based information, including comparable transactions and performance multiples, among other factors. The Committee considers fair value measurements based on valuations provided by the investment manager of the partnerships. The private equity limited partnerships have unfunded commitments and redemption restrictions and are classified as Level 3 in the fair value hierarchy. The redemption restrictions do not have a material impact on the stated NAV's of the limited partnerships, which represent fair value, as of December 31, 2023 and 2022.

The group annuity contract is valued at contract value which approximates fair value based on unobservable inputs, as observable inputs are not available, using valuation methodologies to determine fair value to include discounted cash flow and other similar techniques.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023		Level 1		Level 2		Level 3		Total
Prudential group annuity contract	\$	-	\$	-	\$	2,091,644	\$	2,091,644
Assets, excluding Plan interest in Master Trust, at fair value	\$	-	\$	-	\$	2,091,644	\$	2,091,644

Assets at Fair Value as of December 31, 2022		Level 1		Level 2		Level 3		Total
Prudential group annuity contract	\$	-	\$	-	\$	1,996,797	\$	1,996,797
Assets, excluding Plan interest in Master Trust, at fair value	\$	-	\$	-	\$	1,996,797	\$	1,996,797

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

Investments Measured Using NAV per Share Practical Expedient

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trusts and commingled funds	\$ 100,850,723	\$ -	Daily	N/A

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trusts and commingled funds	\$ 95,930,331	\$ -	Daily	N/A

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of that financial instrument and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value December 31, 2023	Fair Value December 31, 2022	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Prudential group annuity contract	\$ 2,091,644	\$ 1,996,797	Discounted Cash Flow	Risk-adjusted discount rate	4.75%

The changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022 are attributable to interest and dividend income in the amount of \$94,848 and \$90,547, respectively.

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

4. Undivided Interest in the Henkel of America Master Trust

A majority of the Plan's investments are in the Master Trust, which was established for the investment of assets of the plan and several other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. At December 31, 2023 and 2022, the Plan's undivided interest in the net assets of the Master Trust was 52% and 54%, respectively. Total investment gain (loss) (including net appreciation (depreciation) in the value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust and the Plan's undivided interest as of December 31, 2023 and 2022:

	Master Trust Balances 2023	Plan's Interest in Master Trust Balances 2023	Master Trust Balances 2022	Plan's Interest in Master Trust Balances 2022
Short-term investments	\$ 47,634,890	\$ 24,941,300	\$ 45,687,769	\$ 24,475,304
Corporate debt obligations	363,253,686	190,197,122	358,371,400	191,982,426
U.S. government agency securities	6,036,992	3,160,927	5,123,938	2,744,934
Collective trusts and commingled funds	100,850,723	52,804,742	95,930,331	51,390,646
Private equity limited partnerships	587,844	307,791	692,030	370,725
Total investments at fair value	518,364,135	271,411,882	505,805,468	270,964,035
Cash	-	-	3,071,756	1,645,564
Receivables for interest, dividends and securities sold	5,316,983	2,783,936	3,062,075	1,640,379
Total	\$ 523,681,118	\$ 274,195,818	\$ 511,939,299	\$ 274,249,978

The following are net appreciation (depreciation) in the fair value of investments and investment income for the Master Trust for the years ended December 31, 2023 and 2022:

	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 29,094,584	\$(235,635,223)
Investment income	19,128,987	10,268,351
Total	\$ 48,223,571	\$(225,366,872)

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following is a summary of the allocation of net assets of the Master Trust between the plans as of December 31, 2023 and 2022:

Allocation of Net Assets of the Master Trust as of December 31, 2023 and 2022	2023	Percent %	2022	Percent %
Henkel of America Retirement Plan	\$ 274,195,818	52	\$ 274,249,978	54
Dial Corporation Future Security Plan	102,302,953	20	99,515,337	19
National Starch Consolidated Pension Plan	125,652,959	24	119,097,441	23
Dial Labor Pension Program	13,604,214	3	11,679,398	2
Retirement Plan of GCP Applied Technologies Inc. Chemical Group	5,159,793	1	4,731,994	1
Henkel Corporation Defined Contribution Retirement Plan*	2,765,381	0	2,665,151	1
Total	\$ 523,681,118	100	\$ 511,939,299	100

* Plan represents less than 1% of the Master Trust for 2023

The following tables summarize the assets measured by level, within the fair value hierarchy at fair value on a recurring basis for the Master Trust as of December 31, 2023 and 2022:

Master Trust Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 47,634,890	\$ -	\$ -	\$ 47,634,890
Corporate debt obligations	-	363,253,686	-	363,253,686
U.S. government agency securities	-	6,036,992	-	6,036,992
Private equity limited partnerships	-	-	587,844	587,844
Total Master Trust investments in the fair value hierarchy	47,634,890	369,290,678	587,844	417,513,412
Investments measured at net asset value (a)				100,850,723
Total Master Trust investments at fair value	\$ 47,634,890	\$ 369,290,678	\$ 587,844	\$ 518,364,135

Henkel of America Retirement Plan

Notes to Financial Statements

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Master Trust Assets at Fair				
Value as of December 31, 2022	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 45,687,769	\$ -	\$ -	\$ 45,687,769
Corporate debt obligations	-	358,371,400	-	358,371,400
U.S. government agency securities	-	5,123,938	-	5,123,938
Private equity limited partnerships	-	-	692,030	692,030
Total Master Trust investments in the fair value hierarchy	45,687,769	363,495,338	692,030	409,875,137
Investments measured at net asset value (a)				95,930,331
Total Master Trust investments at fair value	\$ 45,687,769	\$ 363,495,338	\$ 692,030	\$ 505,805,468

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The table below sets forth a summary of certain changes in the fair value of the Master Trust's Level 3 assets for the years ended December 31, 2023 and 2022:

Changes in the Fair Value of Level 3 Assets for the Years Ended December 31, 2023 and 2022	2023	2022
Distributions	\$ (81,822)	\$ (195,249)

The amount of total losses for the years ended December 31, 2023 and 2022 attributable to the change in unrealized gains relating to assets still held at the reporting date was \$47,218 and \$317,546, respectively.

5. Information Certified by Trustees

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2023 and 2022. Accordingly, State Street, a trustee of the Plan, has certified to the completeness and accuracy of those investments held by the Master Trust reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022 and the related investment activity of the Master Trust reported in the Statements of Changes in Net Assets Available for Benefits for the years then ended.

Prudential, a trustee of the Plan, has certified to the completeness and accuracy of the group annuity contract reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2023, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits of the income of the group annuity contract for the years ended December 31, 2023 and 2022.

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

6. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with the Trustees of the Plan. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and make distributions to participants. These transactions are party in interest transactions under ERISA.

Certain expenses of the Trustees related to plan operations and investment activity are paid by the Plan, as described in Note 2. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

7. Plan Termination

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

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination;
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently);
3. All other vested benefits (that is, vested benefits not insured by the PBGC);
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

8. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 3, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

9. Risks and Uncertainties

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

In addition, the Plan and the Master Trust invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

There were no concentrations for the years ended December 31, 2023 and 2022.

10. Contract With Insurance Company

In 2023 and 2022, the Plan was invested in an unallocated group annuity contract with Prudential. The group annuity contract represents coverage for a small number of employees under a predecessor plan. The crediting interest rate and average yield was 4.75% for the years ended December 31, 2023 and 2022.

11. Funding Policy

The Plan's funding policy is for the Company to make annual contributions to the Plan as determined by the Plan's independent actuary in amounts necessary to provide the Plan with assets sufficient to fund participants' benefits by the time they retire. During 2023 and 2022, the Company did not make any contributions. Participant contributions are not permitted. The minimum funding requirements of ERISA were met for 2023 and 2022.

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

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022, to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 275,763,947	\$ 275,661,202
Accrued expenses	523,515	585,573
Net assets available for benefits per Form 5500	\$ 276,287,462	\$ 276,246,775

Henkel of America Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following reconciles the increase in net assets per the financial statements for the year ended December 31, 2023, to Form 5500:

Increase in net assets per the financial statements	\$	102,745
Plus current year accrued expenses		523,515
Less prior year accrued expenses		(585,573)
Increase in net assets per Form 5500	\$	40,687

Henkel of America Retirement Plan

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

EIN: 41-1372525 Plan Number: 002

December 31, 2023

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or	(d)	(e)
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Maturity Value	Cost	Current Value
Group Annuity Contract				
*	Prudential Insurance Company of America	Group annuity contract (4.75% interest rate)	**	\$ 2,091,644

* A party in interest as defined by ERISA.

** Cost information is not available from this trustee. This information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39											
40–44		3	12								15
45–49		8	40	9							57
50–54		6	54	31	1		4	7	2		105
55–59		5	33		9	19	33	21	12	1	133
60–64		3		1	1	20	29	16	15	11	96
65–69						5	6	2	2	9	24
70 & up						1	2		2	1	6
Total		25	139	41	11	45	74	46	33	22	436

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

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2023 funding valuation**

Discount rate sponsor elections				
•	Segment rates or full yield curve	Segment		
•	Look-back months	0		
•		<u>Stabilized¹</u>	<u>Nonstabilized</u>	<u>PBGC</u>
•	First 5 years	4.75%	2.13%	4.84%
•	Next 15 years	5.00%	3.62%	5.15%
•	Over 20 years	5.74%	3.93%	4.85%
Mortality sponsor elections				
•	Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables, adjusted to remove post-2006 projection factors, and projected with mortality improvement to specified years depending on age and gender based on scale MP-2021.		
417(e) lump sums		Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality with generational improvements projected using MP-2021 projected scale.		
Cash balance plans				
•	Interest accumulation rate	3.30%		
•	Whipsaw calculations	Not applicable		
•	Annuity conversion			
—	Mortality table	2023 IRC 417(e) unisex mortality table with generational improvements projected using MP-2021 projected scale.		
—	Interest rate basis	Funding segment rates		
Defined Contribution Plans				
•	Interest accumulation rate	5.10%		
•	Annuity conversion			
—	Mortality table	1984 Unisex Pension Mortality Table		
—	Interest rate basis	0.00%		
Other economic assumptions				
•	Salary increases	<u>Attained age</u>	<u>Percentage</u>	
		39 and below	6.50%	
		40-44	5.50%	
		45-49	4.50%	
		50 and up	3.50%	

¹ Segment Rates reflecting funding relief rates as per The American Rescue Plan Act of 2021.

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

• Social Security wage base	3.75% per year		
• Inflation	2.25% per year		
• Expected investment return	3.70% for 2021, 3.20% for 2022 and 5.10% for 2023		
• Expenses	\$0 added to current year normal cost, expenses are not paid from the trust		
Demographic assumptions			
• Withdrawal	See table of sample rates.		
• Disability incidence	82% of the 1985 Pension Disability Study of the Conference of Consulting Actuaries Class 1 table (sex-distinct).		
• Retirement age	<u>Attained age</u>		<u>Percentage</u>
	55-56		7%
	57		8%
	58		9%
	59		13%
	60-61		15%
	62		20%
	63		25%
	64		30%
	65-66		40%
	67-69		35%
	70 and above		100%
• Benefit commencement age for			
— Future vested deferred	63		
— Current vested deferred	63		
• Spouse assumptions	<u>Male participants</u>	<u>Female Participants</u>	
— Percentage married	80%	80%	
— Spouse age difference	2 years younger	2 years older	
Form of payment — Married²	<u>Lump sum</u>	<u>Single life</u>	<u>50% J&S</u>
• Active retirements	70%	15%	15%
• Future vested deferred	70%	15%	15%
• Future disabilities	70%	15%	15%
• Future deaths	70%	30%	0%
• Current vested deferred	70%	15%	15%
Form of payment — Single	<u>Lump sum</u>	<u>Single life</u>	
• Active retirements	70%	30%	
• Future vested deferred	70%	30%	
• Future disabilities	70%	30%	

² The Loctite account balance is assumed to be paid as a lump sum. Cambridge Union benefits are assumed to be paid as a 5-year certain annuity for retirements, vested deferreds, and disabilities and single life of the 50% J&S portion to the spouse for future deaths.

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

• Future deaths	70%	30%
• Current vested deferred	70%	30%
Unpredictable contingent event assumptions	Not applicable	

Table of sample rates

Attained Age	Withdrawal rates
25	17.00%
30	12.00%
35	8.00%
40	7.00%
45	6.00%
50	5.00%
55	4.00%

Rationale for Economic Assumptions

- **Discount Rate** – The discount rate assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.
- **417(e) lump sums** – The 417(e) lump sum assumptions for funding purposes are prescribed by IRS Section 430 and relevant regulations.
- **Cash balance interest accumulation rate** – The plan's interest crediting rate is based on a long-term outlook of the yield on thirty-year Treasury bonds based on Mercer Investment Consulting's Capital Market Outlook.
- **Salary increases** – The age-graded salary increases are based on an experience study undertaken in 2021 using data from plan years 2015 to 2020. The plan sponsor believes that this age-graded structure is representative of anticipated future experience.
- **Social Security taxable wage base** – This assumption is equal to 150 basis points higher than inflation based on historical experience of national real wage growth.
- **Inflation** – The inflation assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- **Expected investment return** – The expected rate of return on plan assets for funding purposes is the median rate based on the hypothetical past performance of the plan's target asset mix, adjusted for current market conditions, and rounded to nearest ten basis points. The expected return on assets assumption is net of an adjustment for investment expenses assumed to be paid from plan assets.
- **Expenses** – Administrative expenses are not paid from the plan trust and are therefore assumed to be \$0.

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

- **Withdrawal** – Withdrawal rates are based on an experience study undertaken in 2021 using data from plan years 2015 to 2020. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Disability incidence** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 82% because the plan's disability requirements are more stringent than Social Security Disability, which was the basis of the 1985 study.
- **Retirement Rates** – The retirement rates are based on an experience study undertaken in 2021 using data from plan years 2015 to 2020. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Form of Payment, Vested Deferred Commencement Age and Spouse assumptions** – These assumptions are based on the experience study report titled *Henkel Corporation 2021 Experience Analysis*, issued on November 29, 2021, and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Mortality for Funding** – The mortality assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.

Actuarial methods for funding**Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods

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

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

SCHEDULE SB (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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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 HENKEL OF AMERICA RETIREMENT PLAN	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Henkel of America, Inc.	D Employer Identification Number (EIN) 41-1372525
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>2023</u>			
2 Assets:			
a Market value.....	2a	279,244,771	
b Actuarial value.....	2b	307,169,248	
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.....	349	114,536,040	114,536,040
b For terminated vested participants.....	629	41,677,483	41,677,483
c For active participants.....	437	102,995,372	106,868,085
d Total.....	1,415	259,208,895	263,081,608
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	5.25%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	3,062,689	
b Expected plan-related expenses.....	6b	0	
c Target normal cost.....	6c	3,062,689	

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>MARCY SIMON</u> Signature of actuary	<u>10/1/2024</u> Date
MARCY SIMON	Type or print name of actuary	2305311 Most recent enrollment number
MERCER	Firm name	215-982-4600 Telephone number (including area code)
30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA PA 19103 Address of the firm		

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	140,416,297
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	140,416,297
10 Interest on line 9 using prior year's actual return of <u>-23.80%</u>	0	-33,419,079
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.40%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	23,550,000
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	83,447,218

Part III Funding Percentages

14 Funding target attainment percentage.....	14	85.03 %
15 Adjusted funding target attainment percentage	15	113.40 %
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	103.16 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ 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:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b Applicable month (enter code):****21b**

0

22 Weighted average retirement age**22**

61

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**

3,062,689

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.

39,359,578

3,604,578

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**

6,667,267

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.

0

6,667,267

6,667,267

36 Additional cash requirement (line 34 minus line 35).**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36).**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).**39**

0

40 Unpaid minimum required contributions for all years.**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	7.00%	10,000	700.00	38,500.00
56	7.00%	9,300	651.00	36,456.00
57	8.00%	8,649	691.92	39,439.44
58	9.00%	7,957	716.14	41,535.96
59	13.00%	7,241	941.32	55,538.03
60	15.00%	6,300	944.94	56,696.58
61	15.00%	5,355	803.20	48,995.30
62	20.00%	4,551	910.30	56,438.30
63	25.00%	3,641	910.30	57,348.59
64	30.00%	2,731	819.27	52,433.00
65	40.00%	1,912	764.65	49,702.11
66	40.00%	1,147	458.79	30,280.06
67	35.00%	688	240.86	16,137.89
68	35.00%	447	156.56	10,646.19
69	35.00%	291	101.77	7,021.79
70	100.00%	189	188.99	13,229.46
Total			10,000.00	610,398.71
Average				61.04

Plan: Henkel of America Retirement Plan

EIN/PN: 41-1372525/002

Valuation Date: 01/01/2023

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	2,920,254	2,442,889	10,535,431	15,898,574
2024	3,928,356	980,960	10,308,525	15,217,841
2025	4,545,560	1,392,256	10,093,891	16,031,707
2026	5,353,764	1,681,269	9,867,709	16,902,742
2027	6,018,754	1,836,518	9,636,833	17,492,105
2028	6,665,917	2,175,578	9,374,611	18,216,106
2029	7,115,547	2,577,964	9,114,335	18,807,846
2030	7,476,169	2,530,163	8,838,514	18,844,846
2031	7,771,735	2,717,918	8,546,589	19,036,242
2032	8,029,506	2,971,121	8,238,162	19,238,789
2033	8,195,280	3,006,839	7,912,736	19,114,855
2034	8,333,105	3,211,900	7,571,353	19,116,358
2035	8,360,630	3,304,373	7,214,509	18,879,512
2036	8,424,892	3,424,161	6,843,579	18,692,632
2037	8,355,665	3,344,401	6,460,439	18,160,505
2038	8,317,877	3,378,892	6,067,437	17,764,206
2039	8,196,490	3,412,307	5,667,327	17,276,124
2040	8,071,940	3,400,284	5,263,178	16,735,402
2041	7,926,516	3,350,473	4,858,237	16,135,226
2042	7,736,421	3,285,678	4,455,802	15,477,901
2043	7,541,021	3,208,817	4,059,106	14,808,944
2044	7,307,206	3,114,958	3,671,287	14,093,451
2045	7,060,988	3,013,109	3,295,360	13,369,457
2046	6,787,227	2,904,312	2,934,190	12,625,729
2047	6,495,913	2,781,568	2,590,424	11,867,905
2048	6,186,356	2,649,867	2,266,398	11,102,621
2049	5,860,045	2,511,844	1,964,102	10,335,991
2050	5,519,217	2,368,193	1,685,169	9,572,579
2051	5,165,675	2,219,847	1,430,801	8,816,323
2052	4,802,354	2,067,984	1,201,730	8,072,068
2053	4,432,517	1,913,985	998,146	7,344,648
2054	4,060,054	1,759,383	819,674	6,639,111
2055	3,689,147	1,605,807	665,404	5,960,358
2056	3,324,198	1,454,913	533,940	5,313,051
2057	2,969,541	1,308,298	423,508	4,701,347
2058	2,629,241	1,167,416	332,062	4,128,719
2059	2,306,906	1,033,498	257,407	3,597,811
2060	2,005,503	907,552	197,317	3,110,372
2061	1,727,277	790,345	149,620	2,667,242
2062	1,473,695	682,406	112,261	2,268,362
2063	1,245,434	584,047	83,358	1,912,839
2064	1,042,469	495,345	61,262	1,599,076
2065	864,161	416,193	44,558	1,324,912
2066	709,350	346,313	32,067	1,087,730
2067	576,498	285,277	22,825	884,600
2068	463,794	232,553	16,056	712,403
2069	369,266	187,524	11,150	567,940
2070	290,884	149,518	7,636	448,038
2071	226,623	117,831	5,149	349,603
2072	174,541	91,748	3,414	269,703

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions****Henkel of America Retirement Plan**

Effective date and plan year	Original plan: September 1, 1977 Restated plan: January 1, 2020 Plan year: Calendar Year
Status of the plan	Effective January 1, 2007, only participants whose age plus service on December 31, 2006 equaled 50 or more will continue to earn Benefit Service. All others will no longer accrue Benefit Service. The Plan closed to new hires on January 1, 2003.
Significant events that occurred during the year	None

Definitions

• Covered employees	All employees of Henkel of America and any affiliated corporations that adopt the Plan and were hired prior to January 1, 2003, excluding employees covered by a Collective Bargaining Agreement that does not provide for participation.
• Employee contributions	None
• Hours of service	Each hour for which the employee is paid for the performance of duties for the Employer.
• Service	Measured from employment date in years and days.
• Benefit service	Credited in years and months with credit for one month if one hour of service is credited for that month. Measured from first day of employment or date specified if from an acquired plan. Effective December 31, 2006, participants whose age + years of service was less than 50 will not accrue additional Benefit Service. Effective January 1, 2012, participants who are promoted to Management Circle Level 3b or higher will not accrue additional Benefit Service beginning with the first pay period on or after the first day of the month following sixty days after the participant's promotion. Benefit Service is limited to 30 years.
• Compensation	Remuneration actually paid during any calendar year for base gross wages (including 401(k) deferrals), overtime, bonuses, commissions, incentive payments and foreign service allowances. Effective January 1, 2011, any participant who is rehired will have their compensation after rehire disregarded.
• Average Monthly Compensation	Average of highest four consecutive complete calendar years of Compensation during last ten years, divided by 12.
• Interest Credits on Loctite Cash Balance Accounts	30-year treasury rate during the month of October preceding the plan year.
• Covered Compensation	The 35-year average of Social Security wage bases ending in the year Social Security retirement occurs, calculated as though Social Security retirement occurs in the year of termination.

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit	<p>A monthly benefit equal to $[1 \times 2]$, with a minimum of 3, offset by 4 plus 5, but not less than 9:</p> <ol style="list-style-type: none"> 1. 1.15% Average Monthly Compensation + 0.4% Average Monthly Compensation in excess of Covered Compensation. 2. Benefit Service with a maximum of 30 years. 3. Benefits accrued to December 31, 1988 under either the Henkel or Emery Retirement Plans. 4. The annuitized value of the participant's balance in the prior company profit sharing plan (for certain acquired company participant benefits). 5. The accrued benefit as of September 30, 1999 from the Henkel of America Pension Plan for Salary Grade 21 participants. 6. For former participants in the Retirement Plan of Loctite Corporation: the sum of the Loctite account balance as of March 31, 2001 (plus interest credits through the date benefit payments begin) and the Henkel benefit formula $[1 \times 2]$ from above, based on service and earnings after April 1, 2001. There is a special transition rule which allows participants to earn up to five years of Benefit Service under the Henkel benefit formula, regardless of the number of years of participation in the Loctite Plan. 7. For former participants in the Loctite/Dexter Pension Plan: the sum of the benefit under the Dexter Plan based on service as of March 31, 2001, and compensation through date of retirement (or other termination) and the Henkel benefit formula $[1 \times 2]$ from above, based on service and earnings after April 1, 2001. Under a special transition rule, participants may earn up to 35 years of combined Benefit Service under the two plan formulas. 8. For former ATOFINA participants: the sum of the benefit earned under the ATOFINA plan based on service as of March 31, 2001, and compensation through the date of retirement (or other termination), and the Henkel benefit formula $[1 \times 2]$ above, based on service and earnings after April 1, 2001. Under a special transition rule, participants may earn up to 35 years of combined Benefit Service under the two plan formulas. 9. Minimum benefits applicable at normal retirement age, effective January 1, 2002.
Normal retirement	
• Eligibility	First day of the month coincident with or next following the date the participant attains age 65.
• Benefit	Accrued Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of Service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued Benefit reduced by 2% per year for each of the first 3 years prior to age 62 and 4% per year for each of the next 4 years.
• Supplemental Benefit	Supplemental monthly benefit of \$15 for each month of Benefit Service (with a maximum of 30 years), payable to retirees prior to age 62.
Deferred vested	
• Eligibility	Full vesting upon completion of 5 years of Service. Participants employed after December 31, 2006 will vest at a rate of 20% per year of service.
• Benefit	Accrued Benefit at termination reduced 6% per year for the first 5 years, 4% per year for the next 5 years, and actuarial reduction thereafter. No Supplemental Early Retirement Benefit is payable. Benefit is only payable prior to early retirement age if the participant does not have a grandfathered non-qualified benefit.
Disability	
• Eligibility	Total and permanent disability.
• Benefit	Participant continues to accrue service, if eligible. Compensation during disability period is assumed to be equal to compensation immediately preceding the date of disability.
Pre-retirement death	
• Eligibility	Married for one year and vested.
• Benefit (if participant has a grandfathered non-qualified benefit)	If participant was not early retirement eligible at date of death, spouse receives same benefit as if participant separated from service on date of death, survived to the earliest retirement age, and commenced payments under a qualified Joint and Survivor annuity. If participant was early retirement eligible at date of death, spouse receives same benefit as if participant retired on the day before his death and selected a qualified Joint and Survivor annuity. Spouse can choose to defer benefit.
• Benefit (if participant does not have a grandfathered non-qualified benefit)	Spouse receives same benefit as if participant retired on the day before his death and selected a qualified Joint and Survivor annuity. Spouse can choose to defer benefit.
• Form of payment option (if participant has a grandfathered non-qualified benefit)	The surviving spouse of a participant employed on June 1, 2008 can elect a lump sum in lieu of surviving spouse annuity.
• Form of payment option (if participant does not have a grandfathered non-qualified benefit)	The surviving spouse of a participant can elect a lump sum in lieu of surviving spouse annuity.
Pre-retirement death – supplementary benefit	
• Eligibility	Married for one year and had attained age 55 with 5 years of Service.

- Benefit

<u>Service</u>	<u>Percentage</u>
10 or more years	25.0%
9	22.5%
8	20.0%
7	17.5%
6	15.0%
5	12.5%
Less than 5 years	0.0%

Form of benefits

Miscellaneous

- | | |
|------------------------|--|
| • Maximum compensation | • Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000. |
| • Maximum benefits | • Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000. |

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

Maximum compensation and maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, Part V — Summary of Plan Provisions**Sovereign Chemical Corporation**

Effective date	Original plan: April 1, 1996 Effective December 31, 2006 plan was merged with the Henkel of America Retirement Plan.
Status of the plan	Closed to new entrants as of April 1, 1996
Definitions	
Covered employees	Any salaried Employee who is employed with an Employer or Related Company of the effective date of this Plan and was a participant under The B.F. Goodrich Retirement Plan for Salaried Employees.
Participation	An employee shall become a participant in the plan as of April 1, 1996 provided such an individual was a Covered Employee as of such date.
Employee contributions	None
Service	A participant's period of benefit service is measured from their date of hire using days. Effective January 5, 2006, Benefit Service is frozen.
Compensation	Includes base gross wages (including 401(k) deferrals), overtime, bonuses, commissions, incentive payments and foreign service allowances paid during a calendar year.
Final Average Earnings	Average of the highest four consecutive completed calendar years of Compensation.
Covered Compensation	The 35 year average of Social Security wage bases ending in the year of a participant's Social Security Normal Retirement Age.
Normal retirement	
• Eligibility	Age 65
• Benefit	a + (b x c) where: a. 1.15% x Final Average Earnings x Benefit Service b. 0.45% x Final Average Earnings in excess of Covered Compensation c. Benefit service with a maximum of 35 years
Early retirement	
• Eligibility	Age 55 and 10 years of Service.
• Benefit	Pension benefit calculated at early retirement. Benefits reduced 6% for each year before age 62.
Late retirement	
• Eligibility	Retirement after Normal Retirement Date.
• Benefit	Normal retirement benefit at postponed retirement date.
Deferred vested	
• Eligibility	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Normal retirement benefit payable at Normal Retirement Date. Prior to normal retirement, benefit is actuarially reduced from age 65. Benefit is only payable prior to early retirement age if the participant does not have a grandfathered non-qualified benefit.
Disability	
• Eligibility	Total and permanent disability.
• Benefit	Participant continues to accrue Benefit Service from date of disability, if eligible.
Pre-retirement death	
• Eligibility	5 years of service.
• Benefit (if participant has a grandfathered non-qualified benefit)	50% of the Pension Benefit that would have been paid to the participant from (a) the first of the month following death if eligible for early retirement, assuming the participant had retired and commenced payments on the first of the month of death under the 50% joint and survivor option with the spouse as survivor or (b) from the earliest retirement age if not eligible for early retirement at death, assuming termination on the day of death, survived to the earliest retirement age, retired and commenced payments under the 50% joint and survivor option with the spouse as survivor, and died the day following retirement.
• Benefit (if participant does not have a grandfathered non-qualified benefit)	50% of the Pension Benefit that would have been paid to participant from the first of the month following death, assuming the participant had retired and commenced payments on the first of the month of death under the 50% Joint and Survivor option with the spouse as survivor.
Form of benefits	
• Automatic form for unmarried participants	Five year Certain and Life Annuity.
• Automatic form for married participants	Actuarially reduced 50% Joint and Survivor Annuity.
• Optional forms (prior to early retirement eligibility for participants who do not have grandfathered non-qualified benefits)	<ul style="list-style-type: none"> • Life Annuity • Actuarially reduced 50% Joint and Survivor Annuity • Actuarially reduced 75% Joint and Survivor Annuity • Lump sum – lump sum is based on the age 65 benefit
• Optional forms (after early retirement eligibility)	<ul style="list-style-type: none"> • Life annuity • Actuarially reduced 50% Joint and Survivor Annuity • Actuarially reduced 100% Joint and Survivor Annuity • 10 Year Certain and Life Annuity • 15 Year Certain and Life Annuity • Lump sum - lump sum is based on the age 65 benefit (unless participant has a grandfathered non-qualified benefit)

Schedule SB, Part V — Summary of Plan Provisions

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|-------------------------|---|
| • Actuarial equivalence | • Lump Sum: 417(e) assumptions with a stability period equal to one month; the interest rate as of the fifth month prior to the date of distribution. |
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Miscellaneous

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| • Maximum compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is \$330,000. |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000. |
| • Benefits not included in the valuation | None |
-

Plan Provision Changes Since Prior Valuation

Maximum compensation and maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, Part V — Summary of Plan Provisions**Pierce and Stevens Hourly Wage Pension Plan**

Effective date	Original plan: April 1, 1963 Effective December 31, 2006 plan was merged with the Henkel of America Retirement Plan.
Status of the plan	Closed to new entrants as of April 1, 1989. Plan frozen as of April 30, 1998.
Definitions	
Covered employees	Any hourly rated production or maintenance Employee who is regularly employed at the Company's Buffalo, New York Plant, and on and after March 30, 1993, an hourly rated employee who is regularly employed at the Company's Milpitas, California Plant who is the Local 287, affiliated with the International Brotherhood of Teamsters, America.
Participation	An employee shall become a participant in the Plan as of April 1, 1989 provided such an individual was a Covered Employee as of such date.
Employee contributions	None
Service	One year of service is given to an employee who works more than 1,596 hours in one calendar year.
Monthly Retirement Benefit	\$26.00 times Benefit Service. No participant will accrue further benefits under this plan.
Normal retirement	
• Eligibility	Age 65 and five years of participation.
• Benefit	Monthly retirement benefit at Normal Retirement Date.
Early retirement	
• Eligibility	Age 60 and 10 years of Service.
• Benefit	Pension benefit calculated at early retirement. Benefits reduced 3% for each year before age 65.
Late retirement	
• Eligibility	Retirement after Normal Retirement Date.
• Benefit	Greater of normal retirement benefit calculated at actual retirement or actuarial equivalent of normal retirement benefit.
Deferred vested	
• Eligibility	5 years of service.
• Benefit	Normal retirement benefit payable at Normal Retirement Date. Prior to normal retirement, benefit is actuarially reduced from age 65. Benefit is only payable prior to early retirement age if the participant does not have a grandfathered non-qualified benefit.
Disability	
• Eligibility	10 years of service and totally and permanently disabled while an employee.
• Benefit	Normal retirement benefit payable immediately.

Schedule SB, Part V — Summary of Plan Provisions**Pre-retirement death**

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| • Eligibility | 5 years of service. |
| • Benefit (if participant has a grandfathered non-qualified benefit) | 50% of the Pension Benefit that would have been paid to the participant from (a) the first of the month following death if eligible for early retirement, assuming the participant had retired and commenced payments on the first of the month of death under the 50% joint and survivor option with the spouse as survivor or (b) from the earliest retirement age if not eligible for early retirement at death, assuming termination on the day of death, survived to the earliest retirement age, retired and commenced payments under the 50% joint and survivor option with the spouse as survivor, and died the day following retirement. |
| • Benefit (if participant does not have a grandfathered non-qualified benefit) | 50% of the Pension Benefit that would have been paid to participant from the first of the month following death, assuming the participant had retired and commenced payments on the first of the month of death under the 50% Joint and Survivor option with the spouse as survivor. |

Form of benefits

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| • Automatic form for unmarried participants | Life Annuity |
| • Automatic form for married participants | Actuarially reduced 50% Joint and Survivor Annuity |
| • Optional forms (prior to early retirement eligibility for participants who do not have grandfathered non-qualified benefits) | <ul style="list-style-type: none"> • Life Annuity • Actuarially reduced 50% Joint and Survivor Annuity • Actuarially reduced 75% Joint and Survivor Annuity • Lump sum – lump sum is based on the age 65 benefit |
| • Optional forms (after early retirement eligibility) | <ul style="list-style-type: none"> • Life annuity • Actuarially reduced 50% Joint and Survivor Annuity • Actuarially reduced 66 2/3% Joint and Survivor Annuity • Actuarially reduced 100% Joint and Survivor Annuity • 5 Year Certain and Life Annuity • 10 Year Certain and Life Annuity • 15 Year Certain and Life Annuity • Lump sum - lump sum is based on the age 65 benefit (unless participant has a grandfathered non-qualified benefit) |
| • Actuarial equivalence | • Lump Sum: 417(e) assumptions with a stability period equal to one month; the interest rate as of the fifth month prior to the date of distribution. |

Miscellaneous

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| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000. |
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Schedule SB, Part V — Summary of Plan Provisions

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| • Benefits not included in the valuation | None |
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Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, Part V — Summary of Plan Provisions**Union Employees Employed at Cambridge, MA Facility**

Effective date	Original plan: July 3, 2017
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Definitions	
Covered employees	Any employee represented by the International Chemical Workers Union Council, UFCW, Local No. 560 C and employed in Henkel's Cambridge, Massachusetts location who <ul style="list-style-type: none"> a) Was hired after July 3, 2017 or b) Terminated employment with GCP Applied Technologies Inc.'s Darex Packaging Technologies Business (GCP) on July 3, 2017 and became an employee of Henkel Technology Corporation (HTC) immediately after this date (Acquired Cambridge Employees)
Participation	Participation starts on the first of the month on or after hire date for new employees and on July 3, 2017 for Acquired Cambridge Employees.
Employee contributions	None
Credited Service	One month for each month in which at least one hour is worked at HTC
Vesting Service	One year for each calendar year in which 1,000 hours worked
Monthly Retirement Benefit	\$45.50 times Credited Service
Normal retirement	
• Eligibility	Age 65
• Benefit	Monthly retirement benefit at Normal Retirement Date.
Early retirement	
• Eligibility	Age 55
• Benefit	Pension benefit calculated at early retirement. Benefits reduced 2% for each year before age 62.
Late retirement	
• Eligibility	Retirement after Normal Retirement Date.
• Benefit	Greater of normal retirement benefit calculated at actual retirement or actuarial equivalent of normal retirement benefit.

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

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| • Eligibility | Acquired Cambridge Employees are immediately fully vested. Others are vested upon 5 years of vesting service. |
| • Benefit | Normal retirement benefit payable at Normal Retirement Date. Prior to normal retirement, benefit is reduced 2% for each year before age 62. |

Disability

- | | |
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| • Eligibility | 10 years of credited service and totally and permanently disabled while an employee. |
| • Benefit | Immediate unreduced Monthly Retirement Benefit calculated with Credited Service projected to age 65 |

Pre-retirement death

- | | |
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| • Eligibility | Immediate |
| • Benefit | 50% of the Pension Benefit that would have been paid to the participant assuming termination on the day of death, survived to normal retirement age, retired and commenced payments under the 50% Joint and Survivor option with the spouse as survivor, and died the day following retirement. The spouse may elect to commence payments as early as the first day of the month following the death date in which case benefits are reduced 2% from age 62 to age 55 and actuarially beyond that. |

Form of benefits

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|---|---|
| • Automatic form for unmarried participants | 5 Year Certain and Life Annuity |
| • Automatic form for married participants | Actuarially reduced 50% Joint and Survivor Annuity |
| • Optional forms | <ul style="list-style-type: none"> • 5 Year Certain and Life Annuity • 10 Year Certain and Life Annuity • Actuarially reduced 50% Joint and Survivor Annuity • Actuarially reduced 66 2/3% Joint and Survivor Annuity • Actuarially reduced 75% Joint and Survivor Annuity • Actuarially reduced 100% Joint and Survivor Annuity • Level Income – greater monthly payments from the Plan before age 62 with reduced payments commencing after age 62 • Lump sum – only available if under \$5,000, automatic if \$1,000 or less |

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none">Actuarial equivalence	<ul style="list-style-type: none">Lump Sum: 417(e) assumptions with a stability period equal to one month; the interest rate as of the fifth month prior to the date of distribution.Other: For purposes of converting the single life annuity into one of the optional forms of payment offered by the plan, the factors set forth in Amendment #2 of the plan document are used. For optional form factors not referenced in Amendment #2, the underlying basis for determining actuarial equivalence shall be the 1984 Unisex Pension Mortality Table and interest at 6.5%.
Miscellaneous	
<ul style="list-style-type: none">Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.
<ul style="list-style-type: none">Benefits not included in the valuation	None

Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2022 to 2023.

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, as restated January 1, 2020 and amended through January 1, 2023, are included in this valuation.

- **Most recent plan amendments included:** Amendment #1, adopted December 10, 2021.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including a retroactive lump sum as of the valuation date. The amount of the lump sum is actuarially equivalent to a temporary life annuity of missed payments from age sixty-five to the valuation date.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding**Additional Benefits Included or Excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.

Schedule SB, Part V — Summary of Plan Provisions

- ***Benefit accruals:*** The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Henkel of America Retirement Plan

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

EIN: 41-1372525 Plan Number: 002

December 31, 2023

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party			
Group Annuity Contract				
*	Prudential Insurance Company of America	Group annuity contract (4.75% interest rate)	**	\$ 2,091,644

* A party in interest as defined by ERISA.

** Cost information is not available from this trustee. This information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2023 installment
2023	\$	39,359,578	15	\$ 3,604,578
Total	\$	39,359,578		\$ 3,604,578

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The lump sum mortality table was updated to 2023 per IRC section 417(e) and generational improvements based on MP-2021 scale to better reflect future expected lump sum conversion bases.
- The defined contribution interest/decrease accumulation rate increased from 3.20% as of January 1, 2022 to 5.10% as of January 1, 2023.
- Expected investment return was changed from 3.20% for 2022 to 5.10% for 2023.
- The PBGC premium funding target method was changed from the Alternative method to the Standard method.