

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2023

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

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: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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 MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN 1b Three-digit plan number (PN) 003 1c Effective date of plan 01/01/1973 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MOHAWK FINE PAPERS INC. 465 SARATOGA STREET COHOES, NY 12047 2b Employer Identification Number (EIN) 14-6075575 2c Plan Sponsor's telephone number 518-233-6333 2d Business code (see instructions) 322100

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	247
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)	32
	6a(2)	26
	6b	112
	6c	83
	6d	221
	6e	17
	6f	238
	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 1I

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MOHAWK FINE PAPERS INC.</u>	D Employer Identification Number (EIN) <u>14-6075575</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> 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	<u>23522555</u>
	b Actuarial value	2b	<u>25874810</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>127</u>	<u>15488834</u>
	b For terminated vested participants	<u>88</u>	<u>8407111</u>
	c For active participants	<u>32</u>	<u>4486881</u>
	d Total	<u>247</u>	<u>28382826</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.17 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>240000</u>
	c Target normal cost	6c	<u>240000</u>

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

SIGN HERE Signature of actuary <u>NICOLE DEVOE, A.S.A, E.A.</u> Type or print name of actuary <u>TRANSAMERICA</u> Firm name <u>PO BOX 428</u> <u>CEDAR RAPIDS, IA 52406-0428</u> Address of the firm	<u>09/23/2024</u> Date <u>23-06880</u> Most recent enrollment number <u>508-903-6014</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	57617
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	57617
10	Interest on line 9 using prior year's actual return of <u>-26.59</u> %	0	-15320
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>5.34</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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	42297

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.01 %
15	Adjusted funding target attainment percentage	15	91.01 %
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	115.65 %
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 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	240000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2550313	233559
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	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 473559

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	42297	42297
36 Additional cash requirement (line 34 minus line 35).....			36 431262
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	431262
40 Unpaid minimum required contributions for all years	40	431262

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

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

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

A Name of plan MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 MOHAWK FINE PAPERS INC.	D Employer Identification Number (EIN) 14-6075575	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

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

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

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

JPMORGAN INVESTMENT MANAGEMENT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT ADVISOR	112466	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BONADIO & CO., LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	9250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	45023	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

BELLWETHER CONSULTING LLC

22-3784192

(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?
17 50	CONSULTANT	10350	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MOHAWK FINE PAPERS INC.</u>	D Employer Identification Number (EIN) <u>14-6075575</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN CHASE BK DIVERSI BALAN FD

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN <u>46-3511871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22798511</u>
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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)
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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):

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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	
A Name of plan MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 MOHAWK FINE PAPERS INC.	D Employer Identification Number (EIN) 14-6075575

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	0
(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)	23366947
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(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)	155618
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	22798511

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	23522565	22951037
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	39367	36940
k Total liabilities (add all amounts in lines 1g through 1j)	1k	39367	36940
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	23483198	22914097

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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3435	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3435
(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)		1449030
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1452465

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1662148	
(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)		1662148
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)	26500	
(4) IQPA audit fees.....	2i(4)	9250	
(5) Investment advisory and investment management fees	2i(5)	120412	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	18500	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	184756	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		359418
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2021566

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-569101
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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)

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 524292.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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

A Name of plan <u>MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MOHAWK FINE PAPERS INC.</u>	D Employer Identification Number (EIN) <u>14-6075575</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): 13-3689044

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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 _____.

**MOHAWK FINE PAPERS INC.
NON-UNION RETIREMENT
INCOME PLAN**

**Financial Statements as of
December 31, 2023 and 2022
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

October 15, 2024

To the Plan Administrator of
Mohawk Fine Papers Inc.
Non-Union Retirement Income Plan:

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

We have performed audits of the accompanying financial statements of Mohawk Fine Papers Inc. Non-Union Retirement Income 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 Mohawk Fine Papers Inc. Non-Union Retirement Income Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Mohawk Fine Papers Inc. Non-Union Retirement Income 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.

Substantial Doubt About the Plan's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Mohawk Fine Papers Inc. Non-Union Retirement Income Plan will continue as a going concern. As discussed in Note 1 to the financial statements, The Fedrigoni Group, an unrelated Italian specialty paper manufacturer, acquired substantially all of the assets of the Plan Sponsor, Mohawk Fine Papers, Inc. on February 23, 2024. The liabilities of the Plan Sponsor, including the Plan, were not acquired. At December 31, 2023, the Mohawk Fine Papers Inc. Non-Union Retirement Income Plan's net assets available for benefits were less than the actuarial present value of accumulated plan benefits. While no formal termination elections have been made by the Board of Directors, there will be no future contributions made to the Plan and contributions required to meet minimum funding requirements were not made. As a result of the sale of Mohawk Fine Papers, Inc., there is substantial doubt about the Mohawk Fine Papers Inc. Non-Union Retirement Income Plan's ability to continue as a going concern. Plan management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 1 to the financial statements. The financial statements do not include any adjustments that might result from this uncertainty. Our opinion is not modified with respect to this matter.

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 Mohawk Fine Papers Inc. Non-Union Retirement Income 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mohawk Fine Papers Inc. Non-Union Retirement Income 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 Mohawk Fine Papers Inc. Non-Union Retirement Income 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.

(Continued)

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) at December 31, 2023, Schedule I, and schedule of reportable transactions for the year ended December 31, 2023, Schedule II, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

**MOHAWK FINE PAPERS INC.
NON-UNION RETIREMENT INCOME PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS, at fair value:		
Money market funds	\$ 152,526	\$ 155,618
Collective investment trust	<u>22,798,511</u>	<u>23,366,947</u>
Total investments, at fair value	22,951,037	23,522,565
RECEIVABLES:		
Employer contribution, net of allowance for credit losses of \$516,057 for 2023 and \$0 for 2022	<u>-</u>	<u>-</u>
	<u>22,951,037</u>	<u>23,522,565</u>
LIABILITIES		
Accrued administrative expenses	<u>36,940</u>	<u>39,367</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 22,914,097</u>	<u>\$ 23,483,198</u>

The accompanying notes are an integral part of these financial statements.

**MOHAWK FINE PAPERS INC.
NON-UNION RETIREMENT INCOME PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,449,030	\$ (8,692,046)
Interest and dividend income	<u>3,435</u>	<u>912</u>
Total investment income (loss)	1,452,465	(8,691,134)
Employer contribution, net of credit loss expense		
Employer contributions	516,057	-
Less: Credit loss expense	<u>(516,057)</u>	<u>-</u>
Total employer contributions, net	<u>-</u>	<u>-</u>
Total additions	<u>1,452,465</u>	<u>(8,691,134)</u>
DEDUCTIONS:		
Benefits paid to participants	1,662,148	1,605,840
Professional and other administrative expenses	174,662	139,755
Investment management and trustee fees	<u>184,756</u>	<u>189,293</u>
Total deductions	<u>2,021,566</u>	<u>1,934,888</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(569,101)	(10,626,022)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>23,483,198</u>	<u>34,109,220</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 22,914,097</u>	<u>\$ 23,483,198</u>

The accompanying notes are an integral part of these financial statements.

MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

The following brief description of the Mohawk Fine Papers Inc. Non-Union Retirement Income Plan (the Plan) provides only general information. Participants of the Plan should refer to the Plan Agreement for more complete information.

On February 23, 2024, The Fedrigoni Group, an unrelated Italian specialty paper manufacturer, acquired the business and substantially all of the assets of Mohawk Fine Papers, Inc. (the Company). The liabilities of the Company, including the Plan, were not included in the business acquisition.

While no formal termination elections have been made by the Board of Directors, there will be no future contributions made to the Plan and contributions necessary to meet minimum funding requirements were not made. The Plan has begun corresponding with Pension Benefit Guaranty Corporation (PBGC), which is analyzing the sufficiency of the Plan's net assets available to provide accumulated future benefit obligations as well as the level of benefits guaranteed by the PBGC.

Going Concern

The financial statements and supplemental schedules have been prepared assuming that the Plan will continue as a going concern. As discussed above, there will be no future contributions made to the Plan as a result of the sale of Mohawk Fine Papers, Inc. At December 31, 2023, the Mohawk Fine Papers Inc. Non-Union Retirement Income Plan's net assets available for benefits were less than the actuarial present value of accumulated plan benefits. As a result of the aforementioned, there is substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued. Should the plan be terminated, the terms discussed in Note 7 would be applicable. The financial statements and the supplemental schedules do not include any adjustments that might result from the outcome of this uncertainty.

General

The Plan is a noncontributory, defined benefit pension plan for all eligible nonunion employees of Mohawk Fine Papers Inc. (the Company) hired prior to July 20, 2004. The Plan became effective on June 1, 1976 when it merged with the prior Mohawk Salaried Plan. Under terms of the Plan, participants are eligible for monthly benefit payments upon reaching age 65. The Plan also provides for early retirement, late retirement, and disability benefits. Participants vest in the Plan upon completion of 5 years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 20, 2004, the Plan was frozen by the Company to new entrants. At that time, the plan was amended, to provide that (i) all employees of the Company whose date of hire occurs on or after July 20, 2004 shall not be eligible to participate in the Plan; and (ii) no participant of the Plan who attains age 40 or older on or after January 1, 2005 shall continue to accrue a benefit under the Plan. Effective December 31, 2012, the Plan is frozen to future accrual of benefits. No new benefits shall accrue on or after December 31, 2012, no changes in Compensation or Credited Service shall be recognized for the purposes of calculating a Participant's benefit under the Plan, and each Participant's Accrued Benefits shall be fixed at its value on December 31, 2012.

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits

Plan participants are entitled to a retirement benefit in the form of a monthly annuity payable for life commencing at retirement. For participants who are married on their date of retirement, monthly benefits are payable in the form of a joint and survivor annuity unless they elect otherwise with their spouse's consent. A participant's normal retirement date is the first day of the month coinciding with or next following the participant's sixty-fifth birthday. Early and late retirement is permitted under certain conditions as specified in the Plan document.

The monthly pension benefit payable at normal retirement is determined as 1% of the highest consecutive 60-month average compensation in the last 120 months of service, multiplied by the number of years of service, plus 0.5% of the highest consecutive 60-month average compensation in the last 120 months of service in excess of the covered compensation level in effect on the date of termination of employment, multiplied by the number of years of service up to a maximum of 35 years. The term "compensation" refers to base earnings plus bonuses, commissions, and overtime pay. For full details on benefits, participants can refer to the summary plan description.

Death Benefits

For a participant who dies before retirement, the surviving spouse, if any, is entitled to receive a monthly pension benefit commencing on the participant's earliest possible retirement date equal to 50% of the monthly pension benefit which would have been payable to the participant commencing on the participant's earliest possible retirement date under a joint and 50% survivor annuity. If a participant dies without a surviving spouse, no preretirement death benefit is payable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

Recently Adopted Accounting Guidance

ASC Topic 326 Financial Instruments – Credit Losses requires certain financial assets to be measured at amortized cost net of an allowance for estimated credit losses. This standard replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. The estimated credit loss is required to be based on historical information, current conditions, and forecasts that could impact the collectability of the amounts. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses.

Effective January 1, 2023, the Plan adopted ASC 326 using the modified retrospective approach for all financial assets measured at amortized cost. The new accounting pronouncement did not have a material impact on the financial statements. Results for reporting periods beginning after January 1, 2023 are presented under CECL while prior period amounts continue to be reported and disclosed in accordance with previously applicable accounting standards.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amount of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities during the reporting period. Actual results could differ from those estimates.

Financial Instruments Measured at Fair Value

The Plan has financial instruments which are recorded at fair value in the accompanying statements of net assets available for benefits. The Plan makes estimates regarding the valuation of assets and liabilities measured at fair value in the financial statements. These assets and liabilities include the investments in money market funds. The collective investment trust is measured using the net asset value (NAV) per share practical expedient as determined by the issuer based on current fair values of the underlying assets of the fund as of December 31, 2023 and 2022.

Fair Value Measurement - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value and classifies into a three level hierarchy based on the nature of the inputs. Level 1 valuations are based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Level 2 valuations are based on inputs, other than quoted prices included within Level 1 that are observable either directly or indirectly. Level 3 valuations are based on inputs that are unobservable and significant to the overall fair value measurement. The asset'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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Money market funds: Valued at the net asset value of shares held at year end based on quoted market prices.

Collective investment trusts: Valued at the fair value using the NAV practical expedient as determined by the issuer based on the current fair values of the underlying assets of the fund.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The plan was provided with the asset classifications by the Plan trustee, State Street Bank and Trust Company.

Investment Valuation and Income Recognition

At December 31, 2023 and 2022, all investments were held by State Street Bank and Trust, the Plan's trustee. Investments are stated 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Allowance for Credit Losses

The Plan records a receivable for the employer contribution that is remitted to the Plan subsequent to the Plan's year-end as instructed by the Plan's actuary. The Plan considers an expected allowance for credit losses that is updated to reflect any changes in credit risk since the receivable was initially recorded. The estimated allowance for credit losses is based on historical, current, and expected future conditions. The historical component is derived from a review of the Plan's historical losses based on employer contributions made in comparison with the amounts required to meet minimum funding requirements. However, the current and expected future conditions of the Plan sponsor have deteriorated compared with the conditions included in the historical information as a result of the liquidation of the assets of the Plan sponsor. Plan management has determined that an allowance for credit losses is necessary as of December 31, 2023.

Changes in the allowance for credit losses for the year ended December 31, 2023 were as follows:

Beginning balance	\$	-
Provision for credit losses		<u>516,057</u>
	\$	<u><u>516,057</u></u>

Risk and Uncertainties

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

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

Administrative Expenses

Certain administrative expenses were paid by the Company on behalf of the Plan and amounted to approximately \$5,100 and \$0 for the years ended December 31, 2023 and 2022, respectively. Expenses related to audit, legal, advisory and actuarial services were paid by the Plan during 2023 and 2022 and have been recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. FAIR VALUE MEASUREMENTS

The following table summarizes the Plan's assets as of December 31, 2023 that are measured at fair value on a recurring basis:

	Fair Value Measurements at the End of the Reporting Period Using:			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
Money market funds	\$ 152,526	\$ -	\$ -	\$ 152,526
Investments measured at net asset value as a practical expedient				<u>22,798,511</u>
Total investments, at fair value				<u>\$ 22,951,037</u>

The following table summarizes the Plan's assets as of December 31, 2022 that are measured at fair value on a recurring basis:

	Fair Value Measurements at the End of the Reporting Period Using:			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
Money market funds	\$ 155,618	\$ -	\$ -	\$ 155,618
Investments measured at net asset value as a practical expedient				<u>23,366,947</u>
Total investments, at fair value				<u>\$ 23,522,565</u>

In accordance with ASC 820, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized 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 amounts presented in the statements of net assets available for benefits.

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured using the Net Asset Value (NAV) per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Eligible)</u>	<u>Redemption Notice Period</u>
Collective investment trust	\$22,798,511	N/A	Daily	Daily

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Eligible)</u>	<u>Redemption Notice Period</u>
Collective investment trust	\$23,366,947	N/A	Daily	Daily

The collective investment trust fund seeks to maximize total return by investing in a diversified portfolio while managing the variability between assets and projected liabilities of underfunded pension plans. The Fund invests in other collective investment trust funds established, operated and maintained by JP Morgan Chase Bank, NA (the "Underlying Funds"). Common, collective or commingled trust funds maintained by unaffiliated banks and trust companies may be used only for the limited purpose of gaining exposure to underlying funds that pursue an index strategy.

4. FUNDING POLICY

The Company's funding policy is to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants by the time they retire. The amounts contributed to the Plan are determined by an annual actuarial valuation of the Plan by an independent consulting actuary which establishes the maximum amount permitted by law or regulation as a Federal income tax deduction and the minimum amount necessary during any Plan year to avoid an accumulated funding deficiency as defined by the Employee Retirement Income Security Act of 1974.

The actuarial valuation as of January 1, 2023 for Plan year ended December 31, 2023 called for employer contributions of \$516,057 in order to meet the minimum required contributions. The Company did not make the contribution due September 15, 2024 required to satisfy minimum contribution requirements. This results in a funding deficiency for the year ended December 31, 2023.

The Plan was not required to make any contributions for the year ended December 31, 2022 in order to meet the minimum funding requirements.

5. INFORMATION CERTIFIED BY THE PLAN TRUSTEE

The following information included in the financial statements and accompanying supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by the trustee, State Street Bank and Trust Company, as of and for the years ended December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Investments at fair value	\$ 22,951,037	\$ 23,522,565
Net (depreciation) appreciation in fair value of investments	\$ 1,449,030	\$ (8,692,046)
Interest and dividend income	\$ 3,435	\$ 912
Schedule of Assets (Held At End of Year)	Schedule I	
Schedule of Reportable Transactions	Schedule II	

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable to services rendered by employees under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees (subject to eligibility) or their beneficiaries. A participant's annual benefit (payable at age 65 on a life annuity basis) shall be equal to 1% of the highest five consecutive years of earnings within the last ten years of earnings, multiplied by years of benefit service, plus 0.5% of the highest five consecutive years of earnings within the last ten years of earnings in excess of Social Security covered compensation level in effect on the date of termination of employment multiplied by years of benefit service up to 35 years. Benefits payable under all circumstances – retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's independent actuary as of January 1, 2023. The actuarial present value of accumulated plan benefits is the amount which 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.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Actuarial Assumptions

The significant actuarial assumptions used in the valuation include: (a) assumed rate of return on investments of 6.55%; (b) assumed employee turnover based upon Plan experience; (c) graded retirement rates between ages 60 and 70, or attained age if later; and (d) assumed mortality rates in accordance with the statutory static table for 2023 based on the PRI-2012 Mortality Table adjusted to reflect Mortality Improvement Scape MP-2021.

The valuation of retirement benefits for the Plan is determined under the "Unit Credit Actuarial Cost Method," as prescribed by the Pension Protection Act of 2006 (PPA).

Valuation of Liabilities

1. Mortality:
 - Current Year - Generational Mortality Table PRI-2012 projected with Scale MP-2021
 - Prior Year - Generational Mortality Table PRI-2012 projected with Scale MP-2021
2. Minimum Contribution Interest Rates:
 - Current Year – 4.75%, 5.00%, and 5.74% per year
 - Prior Year – 4.75%, 5.18%, and 5.92% per year
3. Maximum Deductible Contribution Interest Rates
 - Current Year – 1.41%, 3.09%, and 3.58% per year
 - Prior year – 1.07%, 2.68%, and 3.36% per year
4. FASB ASC Topic 715 Discount Rate
 - Current Year – 3.14% per year
 - Prior Year – 2.82% per year
5. FASB ASC Topic 715 Expected Long-Term Rate of Return on Plan Assets
 - Current Year – 6.55% per year
 - Prior Year – 6.00% per year
6. FASB ASC Topic 960 Discount Rate
 - Current Year – 6.55% per year
 - Prior Year – 6.00% per year
7. Loading for Expenses
 - Current Year - \$240,000 per year
 - Prior Year - \$330,000 per year

The change in the present value of accumulated plan benefits is determined on a plan continuation basis, taking into account only benefits earned as of the valuation date, in accordance with generally accepted accounting principles. 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 into determining the actuarial present value of accumulated plan benefits. Liabilities are discounted at the Plan's valuation interest rate.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated benefits to participants of the Plan as of January 1, 2023 is as follows:

Actuarial present value of accumulated plan benefits:

Vested balances	
Participants currently receiving benefits	\$ 14,278,514
Other participants	11,570,094
Total vested benefits	<u>25,848,608</u>
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 25,848,608</u>

The change in accumulated plan benefits is due primarily to the following:

Actuarial present value of accumulated plan benefits at:

January 1, 2022	\$ 27,389,137
Increase (decrease) during the year attributable to:	
Interest accumulated	1,595,875
Benefits paid	(1,605,840)
Actuarial (gain) loss	(264,124)
Change in assumptions	<u>(1,266,440)</u>
Net increase (decrease)	<u>(1,540,529)</u>

Actuarial present value of accumulated plan benefits at:

January 1, 2023	<u>\$ 25,848,608</u>
-----------------	----------------------

7. PLAN TERMINATION

In the event the Plan terminates, the 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:

- (a) Annuity benefits former participants or their beneficiaries have been receiving for at least three years, or that participant's 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 the plan provisions in effect at any time during the five years preceding plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (discussed below).
- (c) All other vested benefits (that is, vested benefits not insured by PBGC).
- (d) All non-vested benefits.

7. PLAN TERMINATION (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed by the PBGC 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. For plan terminations occurring during 2023, that ceiling is \$6,750 per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form other than a single life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

8. TAX STATUS

The Internal Revenue Service issued its latest determination letter dated August 25, 2017 which stated that the Plan and its underlying trust qualify under the applicable provisions of the Internal Revenue Code and therefore are exempt from Federal income taxes. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

9. PARTY-IN-INTEREST TRANSACTIONS

All the Plan's assets were invested with State Street Bank and Trust Company and JPMorgan Chase Bank, the Plan's trustee and custodian, respectively, as of December 31, 2023 and 2022. Therefore, transactions amongst these accounts qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2024 which is the date the financial statements were available to be issued.

On February 23, 2024, The Fedrigoni Group, an unrelated Italian specialty paper manufacturer, acquired the business and substantially all of the assets of Mohawk Fine Papers, Inc. (the Company). The liabilities of the Company, including the Plan, were not included in the business acquisition.

As a result of the aforementioned, the Plan Sponsor did not make the required minimum funding contributions scheduled to occur in September 2024 for the 2023 Plan year and April 2024, and July 2024, for the 2024 Plan year. The Plan Sponsor filed PBGC Form 10 to notify the PBGC of its failure to make the minimum required contributions.

**MOHAWK FINE PAPERS INC.
NON-UNION RETIREMENT INCOME PLAN**

Schedule I

**PLAN #003 EIN #14-6075575
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023**

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value	
<u>MONEY MARKET ACCOUNT</u>				
Vanguard	Vanguard Federal Money Market	\$ 152,526	\$ 152,526	
<u>COLLECTIVE INVESTMENT TRUST</u>				
* JPMorgan Chase Bank, NA	JPMorgan Chase BK LDI DIV Balanced Fund - I	<u>22,798,511</u>	<u>22,798,511</u>	
Total investments		<u>\$ 22,951,037</u>	<u>\$ 22,951,037</u>	

* Denotes party in interest

The accompanying notes are an integral part of these schedules.

MOHAWK FINE PAPERS INC.
NON-UNION RETIREMENT INCOME PLAN

Schedule II

PLAN #003 EIN #14-6075575

SCHEDULE H LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Investment	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>I. Individual 5% Transactions</u>								
None								
<u>II. Series of Transactions Not Involving Securities, With the Same Person</u>								
None								
<u>III. Series of Transactions Involving Securities of the Same Issue</u>								
Transamerica Retirement Solutions	JPMCB LDI DIV BALANCED FUND - I	\$ 738	\$ -	\$ -	\$ -	\$ -	\$ 738	\$ -
Transamerica Retirement Solutions	JPMCB LDI DIV BALANCED FUND - I	\$ -	\$ 2,018,203	\$ -	\$ -	\$ 1,995,491	\$ 2,018,203	\$ 22,712
Transamerica Retirement Solutions	Vanguard Federal Money Market	\$ 1,911,660	\$ -	\$ -	\$ -	\$ -	\$ 1,911,660	\$ -
Transamerica Retirement Solutions	Vanguard Federal Money Market	\$ -	\$ 1,914,752	\$ -	\$ -	\$ 1,914,752	\$ 1,914,752	\$ -
<u>IV. Series of Transactions Involving Securities, With a Single Person</u>								
None								

The accompanying notes are an integral part of these schedules.

**Attachment to 2023 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

<u>Age</u>Completed Years of Credited Service										<u>Total</u>
	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 ±	
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	0	0	0	0	0	0	0	0
40 – 44	0	2	0	0	0	0	0	0	0	0	2
45 – 49	0	0	1	0	0	0	0	0	0	0	1
50 – 54	1	1	1	2	0	0	0	0	0	0	5
55 – 59	1	2	3	1	5	0	1	0	0	0	13
60 – 64	0	0	1	1	4	0	0	1	0	0	7
65 – 69	0	0	0	1	1	0	2	0	0	0	4
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	2	5	6	5	10	0	3	1	0	0	32

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year. However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv) including the amendments made by the American Rescue Plan Act of 2021.

PBGC Interest Rates

Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv).

Expected Investment Return/
ASC 960-20 Interest Rate

6.55% (previously, 6.00%).

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality

Funding: Static Mortality Table in accordance with 1.430(h)-1 for the valuation year.

Accounting (ASC 960-20): PRI-2012 White Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant. (Previously, the Contingent Survivor Tables were applied for beneficiaries regardless of participant status).

IRC Maximum Benefit and
Compensation Limitations

Benefit Limit

\$265,000 for 2023 (previously, \$245,000).

Compensation Limit

N/A.

Withdrawal Rates

Annual rates of termination are based on years of service and sex as follows (note all active participants have 10 or greater years of service:

<u>Years of Service</u>	<u>Males</u>	<u>Females</u>
10 or more	4%	6%

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

D ACTUARIAL ASSUMPTIONS (cont'd)

Retirement Rates

Rates of retirement for active participants are as follows:

<u>Age</u>	<u>Rate</u>
60 - 61	10%
62	25%
63 - 64	20%
65	75%
66 - 69	50%
70	100%

Terminated vested participants are assumed to retire at age 65.

Disability Rates

None assumed.

Disability Mortality

None assumed.

Form of Payment

Life annuity.

Marital Assumption

90% of males and 60% of females are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

Plan Expenses

\$240,000 (previously, \$330,000).

ATTACHMENT TO THE 2023 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Mohawk Fine Papers Inc.

Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan

Plan Year: January 1, 2023 to December 31, 2023

EIN: 14-6075575

Plan No.: 003

Item 4i- Schedule of Assets Held at End of Year

Page 17 of the attached auditor's report of the Plan for the plan year ending December 31, 2023 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 18 of the attached auditor's report of the Plan for the plan year ending December 31, 2023 provides the schedule of reportable transactions

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 MOHAWK FINE PAPERS INC. NON-UNION RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MOHAWK FINE PAPERS INC.	D Employer Identification Number (EIN) 14-6075575	

E Type of plan: Single Multiple-A Multiple-B Multiple-C Multiple-D Multiple-E Multiple-F Multiple-G Multiple-H Multiple-I Multiple-J Multiple-K Multiple-L Multiple-M Multiple-N Multiple-O Multiple-P Multiple-Q Multiple-R Multiple-S Multiple-T Multiple-U Multiple-V Multiple-W Multiple-X Multiple-Y Multiple-Z Other

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	23522555
b Actuarial value.....	2b	25874810

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.....	127	15488834	15488834
b For terminated vested participants	88	8407111	8407111
c For active participants.....	32	4486881	4486881
d Total.....	247	28382826	28382826

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** 5.17 %

6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	240000
c Target normal cost	6c	240000

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

SIGN HERE	Signature of actuary Nicole Devoe, A.S.A., E.A. Type or print name of actuary Transamerica Firm name PO Box 428 Cedar Rapids, IA 52406-0428 Address of the firm	09/23/2024 Date 23-06880 Most recent enrollment number (508) 903-6014 Telephone number (including area code)
------------------	--	---

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	57617
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	57617
10	Interest on line 9 using prior year's actual return of <u>-26.59%</u>	0	-15320
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>5.34%</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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	42297

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	91.01 %
15	Adjusted funding target attainment percentage	15	91.01 %
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	115.65 %
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 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	240000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2550313	233559	
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	473559
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	42297	42297
36 Additional cash requirement (line 34 minus line 35).....		36	431262
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	431262
40 Unpaid minimum required contributions for all years		40	431262

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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

**Attachment to 2023 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

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

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
60	0.1	1,000,000	1	0.1	6
61	0.1	900,000	0.9	0.09	5.49
62	0.25	810,000	0.81	0.2025	12.555
63	0.2	607,500	0.6075	0.1215	7.6545
64	0.2	486,000	0.486	0.0972	6.2208
65	0.75	388,800	0.3888	0.2916	18.954
66	0.5	97,200	0.0972	0.0486	3.2076
67	0.5	48,600	0.0486	0.0243	1.6281
68	0.5	24,300	0.0243	0.01215	0.8262
69	0.5	12,150	0.01215	0.00608	0.419175
70	1	6,075	0.00608	0.00608	0.42525

Average age at retirement 63.380625

Rounded for Schedule B item 22 63

**Attachment to 2022 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

<u>Plan Status</u>	Frozen
<u>Effective Date</u>	January 1, 1973; the plan was most recently amended and restated effective December 31, 2016.
<u>Plan Year</u>	The 12-month period beginning January 1 and ending December 31.
<u>Eligibility</u>	All employees become participants in the Plan the first day of the month coincident with or next following date of hire, provided the employee is not in union status. No employees hired after July 19, 2004 are eligible to participate.
<u>Credited Service</u>	<p>Full and partial years of service (to the nearest month).</p> <p>Credited Service is frozen as of December 31, 2004 for participants who were under age 40 as of January 1, 2005 and as of December 31, 2012 for all other participants.</p>
<u>Vesting Service</u>	A full year is credited for each employment year in which 1,000 or more hours of service are credited. No partial year of Vesting are credited.
<u>Compensation</u>	<p>Total earnings, including qualified pre-tax deferrals and severance pay, but excluding fringe benefits. Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS for each Plan Year.</p> <p>Compensation is frozen as of December 31, 2004 for participants who were under age 40 as of January 1, 2005 and as of December 31, 2012 for all other participants</p>
<u>Average Compensation</u>	The average of Compensation in the 60 consecutive months within the last 120 months of service for which such average is the highest.

**Attachment to 2022 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

Covered Compensation

The average of the maximum Social Security taxable wage bases for the 35-year period ending with the calendar year in which a participant attains his Social Security retirement age, rounded to the nearest multiple of \$3,000, assuming that there are no increases in the Social Security taxable wage base after the Plan Year of termination of service.

Covered Compensation is frozen as of December 31, 2004 for participants who were under age 40 as of January 1, 2005 and as of December 31, 2012 for all other participants

Accrued Benefit

1% of Average Compensation multiplied by Credited Service, plus 0.5% of Average Compensation in excess of Covered Compensation multiplied by Credited Service up to 35 years. A participant's benefit shall not be less than the benefit determined under the formula applicable to participants in the Union Employees' Pension Plan of Mohawk Fine Papers Inc. (Union Plan). However, a participant's benefit is offset by his "Federal Paper benefit" and/or his accrued benefit from the Union Plan, if any.

The Accrued Benefit is frozen as of December 31, 2004 for participants who were under age 40 as of January 1, 2005 and as of December 31, 2012 for all other participants.

Normal Retirement Date

The first day of the month coincident with or next following the later of attainment of age 65 or the fifth anniversary of date of hire.

Normal Retirement Benefit

The Accrued Benefit.

Early Retirement Date

Early retirement is available for any participant the first day of the month coincident with or next following the attainment age of 55 and completion of 10 years of Vesting Service.

Early Retirement Benefit

The Accrued Benefit, reduced by 5/12% for each month by which the Early Retirement Date precedes the Normal Retirement Date.

Late Retirement Date

The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

**Attachment to 2022 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

Late Retirement Benefit

The greater of and (a) and (b):

- (a) The Accrued Benefit determined as of the Late Retirement Date
- (b) The Accrued Benefit as of the Normal Retirement Date and actuarially increased to the Late Retirement Date

Termination Benefit

Eligible with at least 5 years of Vesting Service. Accrued Benefit payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 10 years of Vesting Service have been completed (reduced by 5/12% for each month by which the benefit commencement date precedes the Normal Retirement Date).

Preretirement Death Benefit Eligibility

Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments (excluding participants who terminated employment before August 23, 1984 unless termination occurred after 1975 and completion of 10 years Vesting Service).

Preretirement Death Benefit

50% of the benefit that would have been payable had the deceased participant instead terminated service of the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.

Disability Retirement Date

The first day of the month coincident with or next following six months after the onset of a disability which occurs after completion of 5 years of Credited Service while actively employed and which results in eligibility for Social Security disability benefits and/or benefits under the company-sponsored long-term disability insurance program.

Disability Retirement

The Accrued Benefit determined as of the Disability Retirement Date unreduced for commencement of payments before the Normal Retirement Date, but reduced by the actuarial equivalent of any benefit under workers' compensation or similar state law. Benefit is payable until the earliest of attainment of age 65, death, or cessation of disability.

**Attachment to 2022 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

Normal Form of Payment

For married participants, the normal form is a 50% Joint & Survivor Annuity. For unmarried participants, the normal form is a Single Life Annuity.

Optional Forms of Payment

Single Life Annuity
5 Year Certain & Continuous Annuity
10 Year Certain & Continuous Annuity
15 Year Certain & Continuous Annuity
20 Year Certain & Continuous Annuity
50% Joint & Survivor Annuity
66 2/3% Joint & Survivor Annuity
75% Joint & Survivor Annuity
100% Joint & Survivor Annuity

Actuarial Equivalence

For lump sum calculations:
417(e) applicable mortality and the statutory three-tier segment interest rates in effect for the second month prior to start of plan year.

For all other purposes:
1971 GAM for males with a one-year setback for participants and a five-year setback for beneficiaries and a 6% interest rate.

Benefits Not Included in the Valuation

None to our knowledge.

Significant Events that Occurred
During the Year

None to our knowledge.

Changes in Principal Eligibility or
Benefit Provisions

None to our knowledge.

ATTACHMENT TO THE 2023 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Mohawk Fine Papers Inc.

Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan

Plan Year: January 1, 2023 to December 31, 2023

EIN: 14-6075575

Plan No.: 003

Item 4i- Schedule of Assets Held at End of Year

Page 17 of the attached auditor's report of the Plan for the plan year ending December 31, 2023 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 18 of the attached auditor's report of the Plan for the plan year ending December 31, 2023 provides the schedule of reportable transactions

**Attachment to 2023 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

Amortization Schedule

(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>	(e) <u>Payment</u>
2023	Shortfall	<u>2,550,313</u>	15	<u>233,559</u>
Total		\$ 2,550,313		\$ 233,559

**Attachment to 2023 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Mohawk Fine Papers Inc. Non-Union Retirement Income Plan
E.I.N.: 14-6075575 Plan No.: 003**

For 2023, the Plan Expenses have been increased to \$240,000 (previously, \$330,000).

For 2023, the Expected Investment Return has been decreased to 6.55% (previously, 6.00%).