

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>PRYSMIAN CABLES AND SYSTEMS PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>004</u></p>
<p><b>2a</b> 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) <u>PRYSMIAN CABLES AND SYS USA, LLC</u></p> <p><u>4 TESSENEER DRIVE</u> <u>HIGHLAND HEIGHTS, KY 41076</u></p>	<p><b>1c</b> Effective date of plan <u>06/01/1989</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>57-1061511</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>859-572-8000</u></p> <p><b>2d</b> Business code (see instructions) <u>332900</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2024	ANN MAIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	489
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	120
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		1
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>PRYSMIAN CABLES AND SYSTEMS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PRYSMIAN CABLES AND SYS USA, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>57-1061511</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>15667767</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>17234544</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>165</u>	<u>11273464</u>
	<b>b</b> For terminated vested participants .....	<u>206</u>	<u>4292528</u>
	<b>c</b> For active participants .....	<u>120</u>	<u>3081334</u>
	<b>d</b> Total .....	<u>491</u>	<u>18647326</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.18 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>533717</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>533717</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>10/10/2024</u>
	<u>MAX MURPHY</u>	Date
	Type or print name of actuary	<u>23-08791</u>
	<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
	Firm name	<u>216-937-4119</u>
	<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	127930
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	127930
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-16.15</u> % .....	0	-20661
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	107269

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	91.81 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	93.60 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	104.15 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
04/05/2024	717883	0					
			<b>Totals ▶</b>	<b>18(b)</b>	717883	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	673587
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> 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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

<b>Part VI Miscellaneous Items</b>	
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>25</b> 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	
<b>26</b> Demographic and benefit information	
<b>a</b> 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>b</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	
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	533717	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1527289	139870	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	673587	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	673587	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	673587	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> 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	

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>PRYSMIAN CABLES AND SYSTEMS PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PRYSMIAN CABLES AND SYS USA, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>57-1061511</b>	

**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

**FIDELITY MANAGEMENT CO**

**04-2723880**

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

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

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

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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)

WILLIS TOWERS WATSON

53-0181291

(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 27 50	INV ADV / ACTUARY	136461	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)

FIDELITY MANAGEMENT CO

04-2723880

(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?
14 15 17 25 27 28 50	COSNULTING ADMIN	84805	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)

ELLIOT DAVIS

57-0381582

(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	AUDIT	22300	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"/>

**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)

HIGHLAND CONSULTING

81-4312679

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
17 50	CONSULTING	16164	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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: MARK ANDERSON	<b>b</b> EIN: 52-1231144
<b>c</b> Position: ENROLLED ACTUARY	
<b>d</b> Address: 9000 MIDLANTIC DRIVE #100 MT LAUREL TOWNSHIP, NJ 08054	<b>e</b> Telephone: 410-921-3552

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>PRYSMIAN CABLES AND SYSTEMS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>004</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PRYSMIAN CABLES AND SYS USA, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>57-1061511</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRYSMIAN GROUP US PENSION PL MASTER</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>PRYSMIAN CABLES AND SYS USA, LLC</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<u>86-6618775-008</u>	<u>M</u>		

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

  

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

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

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan PRYSMIAN CABLES AND SYSTEMS PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 PRYSMIAN CABLES AND SYS USA, LLC		<b>D</b> Employer Identification Number (EIN) 57-1061511	

**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	15512669	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	15512669	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	15512669	0

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	717960	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		717960
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	699	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		699
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	28640	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		28640
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	-594327	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		1481145
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		1634117

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1268665	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>	4578	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1273243
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	88015	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	20800	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	57894	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>	43111	
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	419440	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		629260
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1902503

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-268386
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		15244283

**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: **ELLIOT DAVIS, LLC**

(2) EIN: **57-0381582**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
GENERAL CABLE MASTER PENSION PLAN	13-3064555	002

**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 517557.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>PRYSMIAN CABLES AND SYSTEMS PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PRYSMIAN CABLES AND SYS USA, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>57-1061511</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>13-3689044</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	1

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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) .....	<b>14a</b>	
<b>b</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) .....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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 \_\_\_\_\_.

**Prysmian Cables and Systems  
Pension Plan**

*Report on the Financial Statements*

*For the years ended December 31, 2023 and 2022*

**elliott davis**

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# **Prysmian Cables and Systems Pension Plan**

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## Independent Auditor's Report

Prysmian Cables and Systems Pension Plan  
Pension and Benefit Plans Administration Committee  
Highland Heights, Kentucky

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

We have performed audits of the financial statements of Prysmian Cables and Systems Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from Fidelity Management Trust Company as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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

## **Plan Merger**

As discussed in Note 1 to the financial statements, the board of directors of Prysmian Cables and Systems (US) Inc., the Plan's sponsor, voted on December 21, 2023, to merge the Prysmian Cables and Systems Pension Plan into the General Cable Master Pension Plan ("GC Plan") effective December 31, 2023. All plan assets were transferred to the GC Plan on December 31, 2023. Our opinion has not been 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements, Continued

In performing an audit in accordance with GAAS, we:

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

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

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 U.S. GAAP.

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.



Augusta, Georgia  
October 15, 2024

## **Prysmian Cables and Systems Pension Plan**

### *Statements of Net Assets Available for Benefits*

*As of December 31, 2023 and 2022*

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Plan interest in Prysmian Group U.S. Pension Plan Master Trust, at fair value (see Note 5)	\$ -	\$ 15,512,669
Net assets available for benefits	<u>\$ -</u>	<u>\$ 15,512,669</u>

*See Notes to the Financial Statements*

## **Prysmian Cables and Systems Pension 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>
<b>Additions</b>		
Investment income (loss)		
Plan interest in Prysmian Group U.S. Pension Plan Master		
Trust investment income (loss)	\$ 887,516	\$ (4,855,783)
Interest and dividends	28,640	24,103
Total investment income (loss)	916,156	(4,831,680)
Employer contributions	717,960	1,133
Total contributions and investment income (loss), net	<u>1,634,116</u>	<u>(4,830,547)</u>
<b>Deductions</b>		
Benefits paid to Plan participants and beneficiaries	1,268,665	1,807,351
Other distributions	4,577	-
Administrative expenses	629,260	451,832
Purchase of annuity contract (see Note 10)	-	5,230,315
Total deductions	<u>1,902,502</u>	<u>7,489,498</u>
Net decrease	<u>(268,386)</u>	<u>(12,320,045)</u>
Transfer to the General Cable Master Pension Plan	<u>(15,244,283)</u>	<u>-</u>
<b>Net assets available for benefits, beginning of year</b>	<u>15,512,669</u>	<u>27,832,714</u>
<b>Net assets available for benefits, end of year</b>	<u>\$ -</u>	<u>\$ 15,512,669</u>

**See Notes to the Financial Statements**

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## **Prysmian Cables and Systems Pension Plan**

### *Statement of Accumulated Plan Benefits*

*As of December 31, 2022*

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#### **Actuarial present value of accumulated plan benefits**

Vested benefits

Active employees	\$ 3,064,400
Terminated vested participants	4,310,982
Retired participants and beneficiaries currently receiving benefits	<u>11,157,759</u>
Total vested benefits	<u>18,533,141</u>
Total actuarial present value of accumulated plan benefits (before merger - see Note 3)	<u><u>\$ 18,533,141</u></u>

*See Notes to the Financial Statements*

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## **Prysmian Cables and Systems Pension Plan**

### ***Statement of Changes in Accumulated Plan Benefits***

***For the year ended December 31, 2022***

---

<b>Actuarial present value of accumulated plan benefits as of January 1, 2022</b>	<u>\$ 31,788,049</u>
<b><i>Increase (decrease) during the year attributable to</i></b>	
Benefits accumulated and actuarial gains	(1,241,014)
Increase for interest due to the decrease in the discount period	818,607
Benefits paid to Plan participants and beneficiaries	(7,037,666)
Change in actuarial assumptions	<u>(5,794,835)</u>
Net decrease	<u>(13,254,908)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2022 (before merger - see Note 3)	<u><u>\$ 18,533,141</u></u>

***See Notes to the Financial Statements***

## **Prysmian Cables and Systems Pension Plan**

### ***Notes to the Financial Statements***

***December 31, 2023 and 2022***

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#### **Note 1. Description of the Plan**

The following brief description of Prysmian Cables and Systems Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

##### *General:*

The Plan is a frozen noncontributory defined benefit retirement plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). Effective August 21, 2005, the Plan’s name changed from the Pirelli Cables and Systems Pension Plan to Prysmian Cables and Systems Pension Plan. The Plan covered full-time employees of Prysmian Cables and Systems USA, LLC (“PCS” or “Plan Sponsor”) (formerly Pirelli Communications Cables and Systems, LLC), full-time salaried employees of Prysmian Power Cables and Systems USA, LLC (formerly Pirelli Power Cables and Systems USA, LLC), hourly Abbeville, South Carolina employees of Prysmian Power Cables and Systems USA, LLC, certain full-time salaried employees of Pirelli North America, Inc. as well as hourly employees of Pirelli Jerome, Inc., a 100% owned subsidiary of PCS. The Pirelli Jerome hourly employees are, however, covered under a separate benefit schedule. The amount of the annual contribution made by PCS is based upon the recommendations of Willis Towers Watson, an independent actuary. The trustee of the Plan is Fidelity Management Trust Company (the “trustee” or “Fidelity”).

Effective December 31, 2003, credited service under the Plan was frozen by the Plan Sponsor, and thereafter no additional employees have, or will, become eligible for Plan benefits. Future earnings, subject to limitations, may be recognized in the benefit formula, and service for purposes of vesting and eligibility for early retirement will continue to accumulate.

As of February 28, 2007, accrued benefits were frozen for all of the Plan’s participants.

Effective February 26, 2021, PCS directed the trustee to transfer all of the assets from the Prysmian Cables and Systems Pension Plan into the General Cable Master Pension Plan Trust. The General Cable Master Pension Plan Trust was renamed Prysmian Group U.S. Pension Plan Master Trust (“Master Trust”). The Plan’s assets were held in the Master Trust until December 31, 2023.

##### *Plan merger:*

On December 21, 2023, the board of directors of the Plan Sponsor approved the merger of the Plan assets into the General Cable Master Pension Plan (“GC Plan”) effective December 31, 2023. Pursuant to an amended and restated plan document, the GC Plan was amended and restated to reflect the merger of the Plan and the newly merged Plan was renamed Prysmian Pension Plan, effective January 1, 2024. Net assets of the Plan totaling \$15,244,283 were combined with assets of the GC Plan effective December 31, 2023. The merger does not impact participant benefits as the benefit provisions were incorporated into the GC Plan.

##### *Eligibility:*

All employees were eligible for Plan membership at age 21 and after one year of service (a “member” or “participant”), as defined, provided they were hired prior to January 1, 2004. A member’s benefits became vested after five years and were computed on a five-year average of the member’s base salary, as defined, during the member’s years of service, as defined.

## **Prysmian Cables and Systems Pension Plan**

### ***Notes to the Financial Statements***

***December 31, 2023 and 2022***

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#### **Note 1. Description of the Plan, Continued**

##### **Eligibility, continued:**

Abbeville, South Carolina hourly employees hired prior to January 1, 1999, were eligible on their date of hire. An hourly member's benefits became vested after five years and were computed using the same formula as salaried employees subject to certain minimum benefits based on formulas under predecessor plans.

##### **Pension benefits:**

Normal retirement benefits are available upon attainment of age 65. Early retirement benefits are available at age 55 with five years of credited service or the attainment of age 50 with twenty-five years of credited service. The above benefits commence on the first day of the month following the applicable birth date and application for such benefit. Certain hourly employees with ten years of credited service are eligible for disability benefits. All other employees are not eligible for disability benefits.

Qualified spouses of deceased vested members are eligible for a benefit of 50% of the pension amount accrued to the member. Beneficiaries of deceased, hourly Abbeville, South Carolina employees will receive a lump sum death benefit of \$4,500. The lump sum death benefit is available thirty-one days after the early, normal, or deferred Retirement Date or seven months after the disability retirement date. Terminated vested members are entitled to a future benefit. Terminated nonvested members are not entitled to future benefits.

##### **Contributions:**

The Plan is funded solely by contributions from PCS. The PCS funding policy, subject to the minimum and maximum funding requirements of ERISA and the Internal Revenue Code ("IRC"), is to contribute such amounts as determined on an actuarial basis to provide assets sufficient to meet the Plan's benefit obligations. PCS contributed \$717,960 and \$1,133 to the Plan for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023, there was an employer contribution receivable of \$717,883. Pursuant to the merger, this amount was transferred to the GC Plan. At December 31, 2022, there was no employer contribution receivable. The Plan met the minimum funding requirement for both the 2023 and 2022 Plan years. The Plan's AFTAP percentages for the years ended January 1, 2023 and 2022 were 93.60% and 104.68%, respectively. Therefore, there were no benefit payment restrictions.

##### **Vesting:**

Participants become 100% vested after the earlier of attainment of age 65 and completion of 5 years of credited service as determined by the years of service in the plan agreement.

#### **Note 2. Summary of Significant Accounting Policies**

##### **Basis of accounting:**

The Plan's financial statements have been prepared on the accrual basis of accounting.

## **Prysmian Cables and Systems Pension Plan**

### ***Notes to the Financial Statements***

***December 31, 2023 and 2022***

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#### **Note 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 management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits as the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

##### *Investment valuation and income recognition:*

The Plan was a participant in a Master Trust of which Fidelity Management Trust Company is the trustee during 2022 and 2023. Investments, including the Plan's interest in the Master Trust, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension and Benefit Plans Administration Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 5 for discussion of fair value measurements.

The investment in the Master Trust consists of units of participation and is stated at redemption value, which approximates the Plan's share of the fair value of Master Trust's net assets. Purchases and sales of securities, including those within the Master Trust, are recorded on a trade-date basis. Interest income (loss), including that within the Master Trust, 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 and interest in the Master Trust bought and sold as well as held during the year.

Effective December 31, 2023, due to the merger with the GC Plan (See Note 1), the plan assets and benefit obligations are no longer maintained in the Master Trust and are under the control of the newly merged Prysmian Pension Plan.

##### *Payment of benefits:*

Benefits payments to participants are recorded upon distribution.

##### *Expenses:*

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of the Plan, including those incurred within the Master Trust, are recorded by the trustee and included in administrative expenses. These administrative fees incurred include fiduciary (trustee), investment management, actuarial, and other professional service, and administrative fees. Certain administrative functions are performed by employees of the Plan Sponsor. Neither the Plan Sponsor nor the employees of the Plan Sponsor receive compensation from the Plan.

## **Prysmian Cables and Systems Pension Plan**

*Notes to the Financial Statements*

*December 31, 2023 and 2022*

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### **Note 2. Summary of Significant Accounting Policies, Continued**

#### Reclassification:

Certain reclassifications have been made to the prior year's financial statements in order to conform with the current year's presentation.

#### Subsequent events:

The Plan has evaluated subsequent events through October 15, 2024, which is the date these financial statements were available to be issued.

#### Recently issued accounting pronouncements:

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board (FASB) or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

### **Note 3. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to services rendered by the participants. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries and (b) beneficiaries of participants who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated participants or their beneficiaries are determined according to the Plan, generally based on years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, Willis Towers Watson, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or withdrawal) between the valuation date and the expected date of payment.

## Prysmian Cables and Systems Pension Plan

### Notes to the Financial Statements

December 31, 2023 and 2022

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#### Note 3. Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuary's estimate of the present value of accumulated plan benefits is made as of the beginning of the Plan year, January 1, 2023. The Plan administrator estimates that there were no material changes in the present value of accumulated plan benefits from December 31, 2022 to January 1, 2023. The following were significant actuarial assumptions used in the Plan's valuations as of January 1, 2023 and January 1, 2022:

<b>Funding method:</b>	Unit of credit
<b>Investment return:</b>	5.18% as of January 1, 2023, which decreased from 5.34% in the prior year valuation
<b>Discount rate:</b>	5.35%, which increased from 2.70% in the prior year valuation
<b>Mortality rates:</b>	<p>The mortality table used was the Pre-2012 Mortality Tables (separate rates for employees, retirees and contingent survivors with Blue Collar adjustments for Hourly Participants and White Collar adjustments for Salaried Participants) projected generationally from 2012 using Scale MP-2021</p> <p>For the prior valuation, the Pre-2012 Mortality Tables (separate rates for employees, retirees and contingent survivors with Blue Collar adjustments for Hourly Participants and White Collar adjustments for Salaried Participants) projected generationally from 2012 using Scale MP-2021</p>
<b>Retirement age:</b>	Graded table beginning at age 50 varying by age and gender; vested terminated participants are assumed to begin receipt of benefits at age 62

As disclosed above, the discount rate increased from 2.70% to 5.35% and an investment return decrease from 5.34% to 5.18% was used in estimating the present value of accumulated plan benefits, resulting in a decrease in actuarial assumptions of \$5,794,835 in the accompanying statement of changes in accumulated plan benefits.

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

The actuary's estimate of the present value of accumulated plan benefits is made as of the beginning of the Plan year, January 1, 2023, prior to the merger of the Plan assets into the GC Plan. The present value of accumulated plan benefits increased approximately \$135,000 as of the date of the merger. The liability for these accumulated plan benefits transferred to the GC Plan as part of the plan merger.

## Prysmian Cables and Systems Pension Plan

### Notes to the Financial Statements

December 31, 2023 and 2022

#### Note 4. Trustee Certifications

The following is a summary of the Plan's asset information as of and for the year ended December 31, 2023 and 2022, and for the years then ended, included throughout the Plan's financial statements, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements related to the following assets:

	<u>2023</u>	<u>2022</u>
Investments at fair value:		
Mutual fund	\$ -	\$ 430,764
Collective trust funds	-	<u>15,081,905</u>
Total investments at fair value	-	15,512,669
Plan interest in Prysmian Group U.S. Pension Plan Master Trust	<u>\$ -</u>	<u>\$ 15,512,669</u>

The trustee has certified to the completeness and accuracy of the Plan's interest in Master Trust investment income of \$887,516 and investment loss of (\$4,855,783) along with \$28,640 and \$24,103 of interest and dividends for the years ended December 31, 2023 and 2022, respectively.

#### Note 5. Master Trust

All of the Plan's investments were in the Master Trust, which was established for the investment of assets of the Plan and General Cable Master Pension Plan, another a PCS sponsored pension plan. Each participating retirement plan had an undivided interest in the Master Trust. The assets of the Master Trust were held by Fidelity Management Trust Company. Effective December 31, 2023, the Plan's assets are no longer held in the Master Trust, pursuant to the Plan merger. See Note 1.

The value of the Plan's interest in the Master Trust was based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2023, the Plan's investments were not in the Master Trust. At December 31, 2022, the Plan's interest in the net assets of the Master Trust was approximately 19%. Total investment income (loss) (including net appreciation (depreciation) in the fair value of investments) of the Master Trust was allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

## Prysmian Cables and Systems Pension Plan

### Notes to the Financial Statements

December 31, 2023 and 2022

#### Note 5. Master Trust, Continued

The following table presents the net assets of the Master Trust and the Plan's interest of the total Master Trust at December 31, 2023 and 2022:

	2023		2022	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market fund	\$ -	\$ -	\$ 2,225,965	\$ 430,764
Collective trust funds	-	-	77,935,441	15,081,905
Total investments	-	-	<u>80,161,406</u>	<u>15,512,669</u>
Net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,161,406</u>	<u>\$ 15,512,669</u>

The following table sets forth the changes in net assets for the Master Trust for the year ended December 31, 2023 and 2022:

	2023	2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 4,650,321	\$ (26,534,976)
Interest and dividends	148,415	128,127
Total investment income (loss)	<u>4,798,736</u>	<u>(26,406,849)</u>
Net transfers	(82,692,867)	(11,903,050)
Administrative expenses	(2,267,275)	(1,742,475)
Purchase of annuity contract	-	(31,829,961)
Total deductions	<u>(84,960,142)</u>	<u>(45,475,486)</u>
Net decrease in net assets of Master Trust	(80,161,406)	(71,882,335)
Master Trust net assets, beginning of year	<u>80,161,406</u>	<u>152,043,741</u>
Master Trust net assets, end of year	<u>\$ -</u>	<u>\$ 80,161,406</u>

## Prysmian Cables and Systems Pension Plan

### Notes to the Financial Statements

December 31, 2023 and 2022

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#### Note 5. Master Trust, Continued

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective trust funds:* Valued at NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less their liabilities. The practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trusts, the investment advisor reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner.

## Prysmian Cables and Systems Pension Plan

### Notes to the Financial Statements

December 31, 2023 and 2022

#### Note 5. Master Trust, Continued

As discussed in Note 1, the Plan merged into the GC Plan effective December 31, 2023. The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual fund	\$ 2,225,965	\$ -	\$ -	\$ 2,225,965
Total assets in fair value hierarchy	<u>\$ 2,225,965</u>	<u>\$ -</u>	<u>\$ -</u>	2,225,965
Investments measured at NAV (a)				<u>77,935,441</u>
Master Trust investments at fair value				<u>\$ 80,161,406</u>

- (a) Certain investments that were measured at NAV per share of its equivalent have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table sets forth a summary of the Master Trust's investments reported at NAV as a practical expedient to estimate fair value as of December 31, 2022:

<u>Investment</u>	<u>Fair value</u>	<u>Unfunded commitment</u>	<u>Redemption frequency</u>	<u>Redemption notice periods</u>
Collective trust funds	\$77,935,441	None	Daily	None

#### Note 6. Related-Party and Party in Interest Transactions

Certain Plan investments are managed by an affiliate of Fidelity Management Trust Company, the trustee. Therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan incurred expenses from the third-party administrators of \$629,260 and \$451,832 in 2023 and 2022, respectively, which were not covered by revenue sharing. PCS pays directly any other fees related to the Plan's operations.

#### Note 7. Tax Status

The Internal Revenue Service has determined and informed the Plan Sponsor in a letter dated October 25, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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

## **Prysmian Cables and Systems Pension Plan**

### ***Notes to the Financial Statements***

***December 31, 2023 and 2022***

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#### **Note 8. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the 2023 statement of net assets available for benefits.

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

#### **Note 9. Plan Termination**

The Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. Had a termination occurred, the net assets of the Plan would have been allocated, as prescribed by ERISA and its related regulations. As stated in Note 1, the Plan merged into the GC Plan effective December 31, 2023.

#### **Note 10. Purchase of Annuity Contract**

In 2022, the Prysmian Cables and Systems Pension Plan purchased a group Annuity Contract for a group of the Plan's participants and beneficiaries, both active and inactive. Benefits to be provided through the contract are excluded from Plan assets after the annuity purchase. During 2022, acting as administrator, the Plan made annuity purchase payments totaling \$5,230,315 to American United Life Insurance Company for the annuity purchase. However, during 2023, the plan didn't make any annuity purchase.

The actuary's estimate of the present value of accumulated plan benefits is made as of the beginning of the Plan year, January 1, 2022, which was effective before the annuity purchase. The decrease in the present value of accumulated benefits for the participants included in the annuity purchase was approximately \$6,600,000.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	2	0	0	0	0	0	2
45-49	0	0	0	0	0	7	2	0	0	0	0	9
50-54	0	0	0	0	0	13	10	3	0	0	0	26
55-59	0	0	0	0	0	13	14	10	7	1	0	45
60-64	0	0	0	0	0	8	5	7	4	6	0	30
65-69	0	0	0	0	0	0	1	1	4	2	0	8
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	43	32	21	15	9	0	120

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Prysmian Cables and Systems Pension Plan  
 EIN / PN: 57-1061511 / 004  
 Plan Sponsor: Prysmian Cables and Systems USA, LLC  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month                      September
- Interest rate basis                      Segment Rates

#### Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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**Plan-related expenses**                      \$533,717; added directly to the current year normal cost. This estimate is based on actual administrative expenses for the prior year plus current year expected PBGC premiums.

### Demographic Assumptions

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

**New or rehired employees**                      It was assumed there will be no new or rehired employees.

Plan Name:                      Prysmian Cables and Systems Pension Plan  
EIN / PN:                      57-1061511 / 004  
Plan Sponsor:                      Prysmian Cables and Systems USA, LLC  
Valuation Date:                      January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).
- **Disabled** Revenue Ruling 96-7 mortality table for post-1994 disabilities.

## Termination

The 2003 Society of Actuaries turnover based on service. Rates varying by age and service.

### Representative Termination Rates

Percentage leaving during the year		
Attained Service	Males	Females
0	21.0	21.0
5	8.50	8.50
10	4.90	4.90
15	3.60	3.60
20	2.80	2.80
25	2.10	2.10
30	1.50	1.50
35	0.40	0.40
40	0.00	0.00

## Disability

The 1985 Pension Disability Tables Class 2 for males and females respectively for Abbeville Hourly Participants with all rates multiplied by 1.111. Rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
20	0.0711	0.0611
25	0.1033	0.1067
30	0.1489	0.1833
35	0.2211	0.2800
40	0.3489	0.3966
45	0.5611	0.5799
50	0.9221	0.9488
55	1.6687	1.6554
60	2.5175	1.9920
65	3.3641	2.3275

Plan Name: Prysmian Cables and Systems Pension Plan  
 EIN / PN: 57-1061511 / 004  
 Plan Sponsor: Prysmian Cables and Systems USA, LLC  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Retirement

Rates varying by age and gender are shown below.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
Under 50	0	0
50 – 59	2	2
60	3	3
61	5	5
62	20	20
63	10	10
64	10	10
65	80	80
66	50	50
67	40	40
68	20	20
69	20	20
70 and above	100	100

## Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55 and 5 years or vesting service or age 50 and 25 years of vesting service
- Deferred vested benefit: Age 62

**Form of payment** For valuation purposes, 40% of participants are assumed to elect a single life annuity and 60% are assumed to elect a 50% Joint and Survivor form of payment

**Percent married** 80% of males; 60% of females

**Spouse age** Wife three years younger than husband

**Covered pay** Not applicable

Plan Name: Prysmian Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysmian Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Timing of benefit payments** Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

**Valuation date** First day of plan year

**Funding target** Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost** Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

**Actuarial value of assets** Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 2.70% for 2022 and 2.30% for 2021 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued** All benefits described in the Plan Provisions section of this report were valued based on discussions with Prysman regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Prysman and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Prysman Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysman Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other Information

Participant data as of January 1, 2023 was furnished to us by Transamerica. Information on assets, contributions and plan provisions was supplied by the plan sponsor as well as Transamerica and Broadridge Financial Solutions. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. In consultation with Prysmian Cables and Systems USA, LLC, the following assumptions were made for missing or apparently inconsistent data elements:

- Missing benefit amount for deferred participants was assumed to be the average benefit amount for the deferred participant group.
- Missing accrued benefit was assumed to be the average accrued benefit for the valuation.
- Missing beneficiary birthdate was assumed to be the date three years older than participant's birthday if male and three years younger than participant's birthday if female.
- Missing beneficiary sex code was assumed to be opposite of participant's sex code.

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate**                      The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

**Plan-related expenses**                      As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Plan Name:                      Prysmian Cables and Systems Pension Plan  
EIN / PN:                      57-1061511 / 004  
Plan Sponsor:                      Prysmian Cables and Systems USA, LLC  
Valuation Date:                      January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale – Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population.
<b>Disability</b>	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
<b>Retirement</b>	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
<b>Benefit commencement date for deferred benefits:</b>	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
• Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because the plan's experience is not considered to be credible, but it has been observed and it is expected that many participants will retire and begin benefits when Social Security benefits are first available.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Prysmian Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysmian Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Change in Assumptions and Methods

### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021 as required by IRC §430.
- The administrative expense assumption changed from \$382,988 for 2022 to \$533,717 for 2023.
- There has been no change in methods since the prior valuation.

Plan Name: Prysmian Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysmian Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Prysmian Cables and Systems USA, LLC
<b>EIN/PN</b>	57-1061511 / 004
<b>Plan Name</b>	Prysmian Cables and Systems Pension Plan
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Max Murphy
<b>Enrollment Number</b>	23-08791

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

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan PRYSMIAN CABLES AND SYSTEMS PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PRYSMIAN CABLES AND SYS USA, LLC	<b>D</b> Employer Identification Number (EIN) 57-1061511	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b> 15,667,767		
<b>b</b> Actuarial value.....	<b>2b</b> 17,234,544		
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	165	11,273,464	11,273,464
<b>b</b> For terminated vested participants.....	206	4,292,528	4,292,528
<b>c</b> For active participants.....	120	3,081,334	3,088,572
<b>d</b> Total.....	491	18,647,326	18,654,564
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/> Q			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.18%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	533,717	
<b>c</b> Target normal cost.....	<b>6c</b>	533,717	

**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.

<b>SIGN HERE</b>	<u>Max Murphy</u>  Signature of actuary	<u>10/10/2024</u> Date
	<u>Max Murphy</u> Type or print name of actuary	<u>2308791</u> Most recent enrollment number
	<u>Willis Towers Watson US LLC</u> Firm name	<u>216-937-4119</u> Telephone number (including area code)
	<u>1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172</u> Address of the firm	

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	127,930
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	127,930
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-16.15%</u> .....	0	-20,661
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> 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>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	107,269

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	91.81%
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	93.60%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	104.15%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**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	
04/05/2024	717,883	0				
<b>Totals ▶</b>			<b>18(b)</b>	717,883	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	673,587

**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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>25</b> 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
<b>26</b> Demographic and benefit information		
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	533,717	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1,527,289	139,870	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	673,587	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	673,587	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	673,587	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

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

<b>41</b> 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
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Prysmian Cables and Systems USA, LLC
<b>EIN/PN</b>	57-1061511 / 004
<b>Plan Name</b>	Prysmian Cables and Systems Pension Plan
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Max Murphy
<b>Enrollment Number</b>	23-08791

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

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	$q_x^r$	$l_x$	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0.02	1,000,000	1.000000	0.020000	1.000000
51	0.02	980,000	0.980000	0.019600	0.999600
52	0.02	960,400	0.960400	0.019208	0.998816
53	0.02	941,192	0.941192	0.018824	0.997664
54	0.02	922,368	0.922368	0.018447	0.996158
55	0.02	903,921	0.903921	0.018078	0.994313
56	0.02	885,842	0.885842	0.017717	0.992143
57	0.02	868,126	0.868126	0.017363	0.989663
58	0.02	850,763	0.850763	0.017015	0.986885
59	0.02	833,748	0.833748	0.016675	0.983822
60	0.03	817,073	0.817073	0.024512	1.470731
61	0.05	792,561	0.792561	0.039628	2.417310
62	0.20	752,933	0.752933	0.150587	9.336364
63	0.10	602,346	0.602346	0.060235	3.794780
64	0.10	542,111	0.542111	0.054211	3.469513
65	0.80	487,900	0.487900	0.390320	25.370817
66	0.50	97,580	0.097580	0.048790	3.220142
67	0.40	48,790	0.048790	0.019516	1.307573
68	0.20	29,274	0.029274	0.005855	0.398127
69	0.20	23,419	0.023419	0.004684	0.323185
70	1.00	18,735	0.018735	0.018735	1.311476
Average age at retirement					62.359082
Rounded for Schedule SB item 22					62

Plan Name: Prysmian Cables and Systems Pension Plan  
 EIN / PN: 57-1061511 / 004  
 Plan Sponsor: Prysmian Cables and Systems USA, LLC  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month                      September
- Interest rate basis                      Segment Rates

#### Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

**Plan-related expenses**                      \$533,717; added directly to the current year normal cost. This estimate is based on actual administrative expenses for the prior year plus current year expected PBGC premiums.

### Demographic Assumptions

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

**New or rehired employees**                      It was assumed there will be no new or rehired employees.

Plan Name:                      Prysmian Cables and Systems Pension Plan  
EIN / PN:                      57-1061511 / 004  
Plan Sponsor:                      Prysmian Cables and Systems USA, LLC  
Valuation Date:                      January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).
- **Disabled** Revenue Ruling 96-7 mortality table for post-1994 disabilities.

## Termination

The 2003 Society of Actuaries turnover based on service. Rates varying by age and service.

### Representative Termination Rates

Percentage leaving during the year		
Attained Service	Males	Females
0	21.0	21.0
5	8.50	8.50
10	4.90	4.90
15	3.60	3.60
20	2.80	2.80
25	2.10	2.10
30	1.50	1.50
35	0.40	0.40
40	0.00	0.00

## Disability

The 1985 Pension Disability Tables Class 2 for males and females respectively for Abbeville Hourly Participants with all rates multiplied by 1.111. Rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
20	0.0711	0.0611
25	0.1033	0.1067
30	0.1489	0.1833
35	0.2211	0.2800
40	0.3489	0.3966
45	0.5611	0.5799
50	0.9221	0.9488
55	1.6687	1.6554
60	2.5175	1.9920
65	3.3641	2.3275

Plan Name: Prysmian Cables and Systems Pension Plan  
 EIN / PN: 57-1061511 / 004  
 Plan Sponsor: Prysmian Cables and Systems USA, LLC  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Retirement

Rates varying by age and gender are shown below.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
Under 50	0	0
50 – 59	2	2
60	3	3
61	5	5
62	20	20
63	10	10
64	10	10
65	80	80
66	50	50
67	40	40
68	20	20
69	20	20
70 and above	100	100

## Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55 and 5 years or vesting service or age 50 and 25 years of vesting service
- Deferred vested benefit: Age 62

**Form of payment** For valuation purposes, 40% of participants are assumed to elect a single life annuity and 60% are assumed to elect a 50% Joint and Survivor form of payment

**Percent married** 80% of males; 60% of females

**Spouse age** Wife three years younger than husband

**Covered pay** Not applicable

Plan Name: Prysmian Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysmian Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Timing of benefit payments** Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

**Valuation date** First day of plan year

**Funding target** Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost** Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

**Actuarial value of assets** Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 2.70% for 2022 and 2.30% for 2021 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued** All benefits described in the Plan Provisions section of this report were valued based on discussions with Prysman regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Prysman and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Prysman Cables and Systems Pension Plan  
EIN / PN: 57-1061511 / 004  
Plan Sponsor: Prysman Cables and Systems USA, LLC  
Valuation Date: January 1, 2023

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## Sources of Data and Other Information

Participant data as of January 1, 2023 was furnished to us by Transamerica. Information on assets, contributions and plan provisions was supplied by the plan sponsor as well as Transamerica and Broadridge Financial Solutions. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. In consultation with Prysmian Cables and Systems USA, LLC, the following assumptions were made for missing or apparently inconsistent data elements:

- Missing benefit amount for deferred participants was assumed to be the average benefit amount for the deferred participant group.
- Missing accrued benefit was assumed to be the average accrued benefit for the valuation.
- Missing beneficiary birthdate was assumed to be the date three years older than participant's birthday if male and three years younger than participant's birthday if female.
- Missing beneficiary sex code was assumed to be opposite of participant's sex code.

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate**                      The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

**Plan-related expenses**                      As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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## Assumptions Rationale – Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population.
<b>Disability</b>	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
<b>Retirement</b>	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
<b>Benefit commencement date for deferred benefits:</b>	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
• Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because the plan's experience is not considered to be credible, but it has been observed and it is expected that many participants will retire and begin benefits when Social Security benefits are first available.

## Source of Prescribed Methods

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

### Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2020 to Scale MP-2021 as required by IRC §430.
- The administrative expense assumption changed from \$382,988 for 2022 to \$533,717 for 2023.
- There has been no change in methods since the prior valuation.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective June 1, 1989. The plan was amended and restated January 1, 2016.

**Covered employees** Effective July 1, 1990 all salaried employees of Tri-State Utility, Inc. became members of the Plan. Effective January 1, 1991 eligible non-bargaining employees at Prysmian's Lexington, South Carolina Plant became members of the Plan. Effective January 1, 1999, all hourly non-bargaining employees at Prysmian's Abbeville, South Carolina Facility became members of the Plan. Effective December 31, 2003, membership to the Plan is frozen. Therefore, no employee hired after January 1, 2003 will become a member.

**Participation date** Completion of 12 consecutive month period in which the employee completes at least 1,000 hours of service and attainment of age 21. (Participants of the prior plan enter immediately.)

### Definitions

**Vesting service** All service after age 18. An employee shall accrue one month Vesting Service for each month of service.

**Pension service** A member shall receive one month of credited service for each calendar month in which he receives compensation. Service begins on the later of January 1, 1989 or the date that the membership requirements are satisfied. Maximum service is limited to 40 years.

Members of the Lexington, South Carolina plant who joined the Plan on January 1, 1991 and members of the Abbeville, South Carolina Facility who joined the Plan on January 1, 1999 will receive credited service from their date of hire.

Effective December 31, 2003, Pension Service is frozen.

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**Pensionable pay** For Plan years prior to January 1, 2004: Base Salary.  
For Plan years after January 1, 2004: Lesser of Base Salary in effect on January 1 and the earnings limit for that plan year. The earnings limit for each plan year is the January 1, 2004 salary rate increased each year thereafter by the lesser of the actual increase in salary rate (calculated by comparing the rate in effect on January 1 of the prior year) and the cost of living increase during that year.

**Average earnings** Final Average Salary is the annual average during the highest 60 consecutive months of the final 120 months of employment. Pensionable earnings in excess of the 401(a)17 limit is not considered in the calculation of benefits. Effective February 28, 2007, average annual salary is frozen.  
The Offset Base equals the lesser of the final 3 year average compensation or Covered Compensation. In determining the final 3 year average, compensation in excess of the taxable wage base for that year will not be considered.

**Normal retirement date (NRD)** First month coincident with of following attainment of age 65.

**Monthly pension benefit** One-twelfth of 1.5% of average earnings for 35 years of pension service, plus .75% of average earnings for each year in excess of 35 years, less 50% of the Social Security benefit prorated for less than 35 years of pension service.

**Monthly preretirement death benefit** 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

## Eligibility for Benefits

**Normal retirement** Attainment of age 65.

**Early retirement** Age 55 and completion of 5 years of Vesting Service or age 50 and completion of 25 years Vesting Service.

**Postponed retirement** Retirement after normal retirement date.

**Vested termination** 5 years of Vesting Service.

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<b>Disability</b>	Salaried Members: None  Abbeville Hourly Members: Awarded a "Disability Insurance Benefit" under the Federal Social Security Act and have at least 10 years Credited Service.
<b>Supplemental benefit</b>	An employee who was an active member of the prior plan on May 31, 1989 and members who were receiving benefits under the long term disability plan of the employer on June 1, 1989 shall be entitled to a supplemental monthly benefit at normal or postponed retirement date.
<b>Special additional benefit for Abbeville participants</b>	An employee who was active a Member of the Abbeville Hourly Plan on December 31, 1998 may be entitled to an additional pension benefit.
<b>Preretirement death benefit</b>	Same as early retirement for immediate benefit. 5 years of vesting service for deferred benefit.
<b>Postretirement death</b>	Former Abbeville Hourly Plan participants who retire under the normal, early or disability retirement provisions.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	(a) 1% times Average Annual Salary times Credited Service limited to 40 years  minus  (b) ½ % times the Offset Base times Credited Service limited to 40 years.
<b>Early retirement</b>	The Normal Retirement Benefit amount, which would have been payable at Normal Retirement reduced as follows: The amount computed in (a) will be reduced by ¼ of 1% for each month that the Early Retirement Date precedes the Normal Retirement. The amount in (b) is reduced by 5/12 of 1% for each month the Early Retirement Date precedes Normal Retirement.  Supplemental benefit: The Supplemental Benefit amount reduced by ¼ of 1% for each month the Early Retirement Date precedes Normal Retirement Date.  Abbeville Hourly Members: Unreduced benefit for members who attain age 55 with 30 years of Vesting Service.

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- Postponed retirement** The greater of the Normal Retirement Benefit considering service to actual retirement date or the benefit at Normal Retirement Date actuarially increased to the actual retirement date.
- Vested termination** Accrued retirement benefit as of termination date, payable at age 65, or at age 55, if participant is eligible for Early Retirement. If payments commence before age 65, the amount computed in 1 will be reduced 1/3 of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months the Early Retirement Date precedes Normal Retirement. The offset calculated in 2 is reduced by 5/12 of 1% for each month the Early Retirement Date precedes Normal Retirement.
- Disablement**
- Salaried Members: An employee who becomes Totally Disabled shall continue to accrue Vesting Service and Credited Service through December 31, 2003 and upon his actual retirement will be entitled to receive a benefit computed under the assumption that his base salary rate continued throughout his disability. None for members who become disabled after December 31, 2003.
- Former Abbeville Hourly Members: An employee who becomes Totally Disabled shall be entitled to receive a monthly benefit based on the Abbeville Hourly Plan formula and years of Credited Service as of December 31, 1998.

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**Supplemental benefit** Eligible participants shall be entitled to a monthly benefit at Normal or Deferred Retirement Date equal to the prior plan benefit determined as if the prior plan had remained in effect until the member's normal retirement age (credited service used in determining the benefit is defined in the prior plan), less the sum of (a), (b), and (c) below:

- (a) the monthly benefit accrued under the prior plan as of May 31, 1989, purchased from the Allstate Life Insurance Company, payable at normal retirement date,
- (b) the monthly benefit under the current plan benefit formula (as described above under normal retirement benefit), and
- (c) the account balance, as of the date the member terminates employment, converted to a deferred annuity payable monthly at normal retirement date. The account balance is determined by assuming that a contribution of 4% of pensionable earnings is made each plan year starting with the 1989 plan year. The investment return of this account balance is assumed to be equal to the 1-year constant maturity rate for Treasury securities in November of the preceding plan year.

The conversion of this account balance to an annuity is based on the GATT 2003 mortality table and the annual rate of interest on the 30-year Treasury securities for the month of November of the plan year preceding termination or retirement.

Credited Service, for purposes of determining the benefit payable had the prior plan been in effect, is frozen as of December 31, 2003. Also, effective December 31, 2003, the account balance described in (c) above is calculated assuming no further contributions after December 31, 2003.

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**Special additional benefit for Abbeville participants**

Eligible participants are entitled to an additional pension benefit equal to the positive difference, if any, between the retirement benefit under the rules of the Abbeville Hourly Plan in effect on December 31, 1998 (\$20.50 a month for each year of Credited Service) and the sum of (a) and (b) below:

- (a) the monthly benefit under the current plan benefit formula (as described above under Normal Retirement Benefit), and
- (b) the account balance, as of the date the Member terminates employment, converted to a deferred annuity payable monthly at Normal Retirement Date. The account balance is determined by assuming that a contribution of 4% of pensionable earnings is made in each plan year starting with the 1999 plan year. The investment return of this account balance is assumed to be equal to the 1-year constant maturity rate for Treasury securities in November of the preceding plan year.

The conversion of this account balance to an annuity is based on the GATT 2003 mortality table and the annual rate of interest on 30-year Treasury securities for the month of November of the plan year preceding termination or retirement.

Credited Service, for purposes of determining the benefit payable had the Abbeville plan been in effect, is frozen as of December 31, 2003. Also effective December 31, 2003, the account balance described in (b) above is calculated assuming no further contributions after December 31, 2003.

**Preretirement death**

The surviving spouse of a member who dies after meeting the eligibility requirements shall be paid a monthly benefit equal to 50% of the benefit the member would have received had he retired the day before his death, further reduced by 1/24 of 1% for each month in excess of 60 that the spouse is younger than the member.

If a vested participant is not eligible to retire at his date of death, benefits payments to the spouse are deferred until the earliest date he would have been eligible for Early Retirement.

Supplemental Benefit: Same as above.

**Postretirement death**

\$4,500 Lump sum death benefit.

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## Other Plan Provisions

<b>Forms of payment</b>	<p>Normal Form of Benefit: Life Annuity for single participants. For married participants, an automatic joint and survivor option providing 90% of the Normal Retirement Benefit to the employee and 50% of the Normal Retirement Benefit to the surviving spouse upon the employee's death. If the spouse is more than 60 months younger than the employee, the spouse's benefit is reduced by 1/24 of 1% for each month that the difference exceeds 60 months.</p> <p>Optional Forms: 50%, 66-2/3%, 75%, 100% continuation to the Contingent Annuitant upon the death of the Retiree. A member may elect to have the social security adjustment described below included with the life annuity or any optional form of payment.</p> <p>Social security adjustment: An increased benefit is payable until attainment of age 62. At that time it is reduced by the amount of the expected Social Security benefit.</p> <p>Optional form conversion factors: The plan document contains conversion factors for joint and survivor and contingent annuities, small lump sums and the social security adjustment option. Otherwise, actuarial equivalence is based on the UP84 Mortality Table and 7% interest.</p>
<b>Pension increases</b>	Not applicable
<b>Plan participants' contributions</b>	None required or permitted.
<b>Maximum on benefits and pay</b>	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the last actuarial valuation report.

## Substantive Commitment

None.

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	2	0	0	0	0	0	2
45-49	0	0	0	0	0	7	2	0	0	0	0	9
50-54	0	0	0	0	0	13	10	3	0	0	0	26
55-59	0	0	0	0	0	13	14	10	7	1	0	45
60-64	0	0	0	0	0	8	5	7	4	6	0	30
65-69	0	0	0	0	0	0	1	1	4	2	0	8
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	43	32	21	15	9	0	120

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2023**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	1,527,289	15.00000	1,527,289	139,870
Total				1,527,289	139,870

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

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	$q_x^r$	$l_x$	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0.02	1,000,000	1.000000	0.020000	1.000000
51	0.02	980,000	0.980000	0.019600	0.999600
52	0.02	960,400	0.960400	0.019208	0.998816
53	0.02	941,192	0.941192	0.018824	0.997664
54	0.02	922,368	0.922368	0.018447	0.996158
55	0.02	903,921	0.903921	0.018078	0.994313
56	0.02	885,842	0.885842	0.017717	0.992143
57	0.02	868,126	0.868126	0.017363	0.989663
58	0.02	850,763	0.850763	0.017015	0.986885
59	0.02	833,748	0.833748	0.016675	0.983822
60	0.03	817,073	0.817073	0.024512	1.470731
61	0.05	792,561	0.792561	0.039628	2.417310
62	0.20	752,933	0.752933	0.150587	9.336364
63	0.10	602,346	0.602346	0.060235	3.794780
64	0.10	542,111	0.542111	0.054211	3.469513
65	0.80	487,900	0.487900	0.390320	25.370817
66	0.50	97,580	0.097580	0.048790	3.220142
67	0.40	48,790	0.048790	0.019516	1.307573
68	0.20	29,274	0.029274	0.005855	0.398127
69	0.20	23,419	0.023419	0.004684	0.323185
70	1.00	18,735	0.018735	0.018735	1.311476
Average age at retirement					62.359082
Rounded for Schedule SB item 22					62

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective June 1, 1989. The plan was amended and restated January 1, 2016.

**Covered employees** Effective July 1, 1990 all salaried employees of Tri-State Utility, Inc. became members of the Plan. Effective January 1, 1991 eligible non-bargaining employees at Prysmian's Lexington, South Carolina Plant became members of the Plan. Effective January 1, 1999, all hourly non-bargaining employees at Prysmian's Abbeville, South Carolina Facility became members of the Plan. Effective December 31, 2003, membership to the Plan is frozen. Therefore, no employee hired after January 1, 2003 will become a member.

**Participation date** Completion of 12 consecutive month period in which the employee completes at least 1,000 hours of service and attainment of age 21. (Participants of the prior plan enter immediately.)

### Definitions

**Vesting service** All service after age 18. An employee shall accrue one month Vesting Service for each month of service.

**Pension service** A member shall receive one month of credited service for each calendar month in which he receives compensation. Service begins on the later of January 1, 1989 or the date that the membership requirements are satisfied. Maximum service is limited to 40 years.

Members of the Lexington, South Carolina plant who joined the Plan on January 1, 1991 and members of the Abbeville, South Carolina Facility who joined the Plan on January 1, 1999 will receive credited service from their date of hire.

Effective December 31, 2003, Pension Service is frozen.

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**Pensionable pay** For Plan years prior to January 1, 2004: Base Salary.  
For Plan years after January 1, 2004: Lesser of Base Salary in effect on January 1 and the earnings limit for that plan year. The earnings limit for each plan year is the January 1, 2004 salary rate increased each year thereafter by the lesser of the actual increase in salary rate (calculated by comparing the rate in effect on January 1 of the prior year) and the cost of living increase during that year.

**Average earnings** Final Average Salary is the annual average during the highest 60 consecutive months of the final 120 months of employment. Pensionable earnings in excess of the 401(a)17 limit is not considered in the calculation of benefits. Effective February 28, 2007, average annual salary is frozen.  
The Offset Base equals the lesser of the final 3 year average compensation or Covered Compensation. In determining the final 3 year average, compensation in excess of the taxable wage base for that year will not be considered.

**Normal retirement date (NRD)** First month coincident with of following attainment of age 65.

**Monthly pension benefit** One-twelfth of 1.5% of average earnings for 35 years of pension service, plus .75% of average earnings for each year in excess of 35 years, less 50% of the Social Security benefit prorated for less than 35 years of pension service.

**Monthly preretirement death benefit** 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

## Eligibility for Benefits

**Normal retirement** Attainment of age 65.

**Early retirement** Age 55 and completion of 5 years of Vesting Service or age 50 and completion of 25 years Vesting Service.

**Postponed retirement** Retirement after normal retirement date.

**Vested termination** 5 years of Vesting Service.

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<b>Disability</b>	Salaried Members: None  Abbeville Hourly Members: Awarded a "Disability Insurance Benefit" under the Federal Social Security Act and have at least 10 years Credited Service.
<b>Supplemental benefit</b>	An employee who was an active member of the prior plan on May 31, 1989 and members who were receiving benefits under the long term disability plan of the employer on June 1, 1989 shall be entitled to a supplemental monthly benefit at normal or postponed retirement date.
<b>Special additional benefit for Abbeville participants</b>	An employee who was active a Member of the Abbeville Hourly Plan on December 31, 1998 may be entitled to an additional pension benefit.
<b>Preretirement death benefit</b>	Same as early retirement for immediate benefit. 5 years of vesting service for deferred benefit.
<b>Postretirement death</b>	Former Abbeville Hourly Plan participants who retire under the normal, early or disability retirement provisions.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	(a) 1% times Average Annual Salary times Credited Service limited to 40 years  minus  (b) ½ % times the Offset Base times Credited Service limited to 40 years.
<b>Early retirement</b>	The Normal Retirement Benefit amount, which would have been payable at Normal Retirement reduced as follows: The amount computed in (a) will be reduced by ¼ of 1% for each month that the Early Retirement Date precedes the Normal Retirement. The amount in (b) is reduced by 5/12 of 1% for each month the Early Retirement Date precedes Normal Retirement.  Supplemental benefit: The Supplemental Benefit amount reduced by ¼ of 1% for each month the Early Retirement Date precedes Normal Retirement Date.  Abbeville Hourly Members: Unreduced benefit for members who attain age 55 with 30 years of Vesting Service.

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- Postponed retirement** The greater of the Normal Retirement Benefit considering service to actual retirement date or the benefit at Normal Retirement Date actuarially increased to the actual retirement date.
- Vested termination** Accrued retirement benefit as of termination date, payable at age 65, or at age 55, if participant is eligible for Early Retirement. If payments commence before age 65, the amount computed in 1 will be reduced 1/3 of 1% for each of the first 60 months and ½ of 1% for each of the next 60 months the Early Retirement Date precedes Normal Retirement. The offset calculated in 2 is reduced by 5/12 of 1% for each month the Early Retirement Date precedes Normal Retirement.
- Disablement** Salaried Members: An employee who becomes Totally Disabled shall continue to accrue Vesting Service and Credited Service through December 31, 2003 and upon his actual retirement will be entitled to receive a benefit computed under the assumption that his base salary rate continued throughout his disability. None for members who become disabled after December 31, 2003.
- Former Abbeville Hourly Members: An employee who becomes Totally Disabled shall be entitled to receive a monthly benefit based on the Abbeville Hourly Plan formula and years of Credited Service as of December 31, 1998.

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**Supplemental benefit** Eligible participants shall be entitled to a monthly benefit at Normal or Deferred Retirement Date equal to the prior plan benefit determined as if the prior plan had remained in effect until the member's normal retirement age (credited service used in determining the benefit is defined in the prior plan), less the sum of (a), (b), and (c) below:

- (a) the monthly benefit accrued under the prior plan as of May 31, 1989, purchased from the Allstate Life Insurance Company, payable at normal retirement date,
- (b) the monthly benefit under the current plan benefit formula (as described above under normal retirement benefit), and
- (c) the account balance, as of the date the member terminates employment, converted to a deferred annuity payable monthly at normal retirement date. The account balance is determined by assuming that a contribution of 4% of pensionable earnings is made each plan year starting with the 1989 plan year. The investment return of this account balance is assumed to be equal to the 1-year constant maturity rate for Treasury securities in November of the preceding plan year.

The conversion of this account balance to an annuity is based on the GATT 2003 mortality table and the annual rate of interest on the 30-year Treasury securities for the month of November of the plan year preceding termination or retirement.

Credited Service, for purposes of determining the benefit payable had the prior plan been in effect, is frozen as of December 31, 2003. Also, effective December 31, 2003, the account balance described in (c) above is calculated assuming no further contributions after December 31, 2003.

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Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Special additional benefit for Abbeville participants**

Eligible participants are entitled to an additional pension benefit equal to the positive difference, if any, between the retirement benefit under the rules of the Abbeville Hourly Plan in effect on December 31, 1998 (\$20.50 a month for each year of Credited Service) and the sum of (a) and (b) below:

- (a) the monthly benefit under the current plan benefit formula (as described above under Normal Retirement Benefit), and
- (b) the account balance, as of the date the Member terminates employment, converted to a deferred annuity payable monthly at Normal Retirement Date. The account balance is determined by assuming that a contribution of 4% of pensionable earnings is made in each plan year starting with the 1999 plan year. The investment return of this account balance is assumed to be equal to the 1-year constant maturity rate for Treasury securities in November of the preceding plan year.

The conversion of this account balance to an annuity is based on the GATT 2003 mortality table and the annual rate of interest on 30-year Treasury securities for the month of November of the plan year preceding termination or retirement.

Credited Service, for purposes of determining the benefit payable had the Abbeville plan been in effect, is frozen as of December 31, 2003. Also effective December 31, 2003, the account balance described in (b) above is calculated assuming no further contributions after December 31, 2003.

**Preretirement death**

The surviving spouse of a member who dies after meeting the eligibility requirements shall be paid a monthly benefit equal to 50% of the benefit the member would have received had he retired the day before his death, further reduced by 1/24 of 1% for each month in excess of 60 that the spouse is younger than the member.

If a vested participant is not eligible to retire at his date of death, benefits payments to the spouse are deferred until the earliest date he would have been eligible for Early Retirement.

Supplemental Benefit: Same as above.

**Postretirement death**

\$4,500 Lump sum death benefit.

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## Other Plan Provisions

<b>Forms of payment</b>	<p>Normal Form of Benefit: Life Annuity for single participants. For married participants, an automatic joint and survivor option providing 90% of the Normal Retirement Benefit to the employee and 50% of the Normal Retirement Benefit to the surviving spouse upon the employee's death. If the spouse is more than 60 months younger than the employee, the spouse's benefit is reduced by 1/24 of 1% for each month that the difference exceeds 60 months.</p> <p>Optional Forms: 50%, 66-2/3%, 75%, 100% continuation to the Contingent Annuitant upon the death of the Retiree. A member may elect to have the social security adjustment described below included with the life annuity or any optional form of payment.</p> <p>Social security adjustment: An increased benefit is payable until attainment of age 62. At that time it is reduced by the amount of the expected Social Security benefit.</p> <p>Optional form conversion factors: The plan document contains conversion factors for joint and survivor and contingent annuities, small lump sums and the social security adjustment option. Otherwise, actuarial equivalence is based on the UP84 Mortality Table and 7% interest.</p>
<b>Pension increases</b>	Not applicable
<b>Plan participants' contributions</b>	None required or permitted.
<b>Maximum on benefits and pay</b>	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the last actuarial valuation report.

## Substantive Commitment

None.

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2023**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	1,527,289	15.00000	1,527,289	139,870
Total				1,527,289	139,870

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