

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan RETIREMENT PLAN OF PRO BRUSH DIVISION OF VISTRON CORPORATION		1b Three-digit plan number (PN) ▶	063
		1c Effective date of plan	01/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BP CORPORATION NORTH AMERICA INC. 501 WESTLAKE PARK BLVD. ATTN L CARGILL HOUSTON, TX 77079		2b Employer Identification Number (EIN)	36-1812780
		2c Sponsor's telephone number	281-366-2000
		2d Business code (see instructions)	324110
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. EMPLOYEE BENEFITS PLAN ADMINISTRATOR BP CORPORATION NORTH AMERICA INC. 501 WESTLAKE PARK BLVD HOUSTON, TX 77079		3b Administrator's EIN	74-3259348
		3c Administrator's telephone number	281-366-2000
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year	5a	94	
b Total number of participants at the end of the plan year.....	5b	91	
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)		
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)		
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	0	
d(2) Total number of active participants at the end of the plan year.....	5d(2)	0	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	0	

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	CAROLYN O. ADEMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534464. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	669318	834694
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	669318	834694
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	181872	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		181872
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	16496	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		16496
i Net income (loss) (subtract line 8h from line 8c)	8i		165376
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		66932
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN OF PRO BRUSH DIVISION OF VISTRON CORPORATION</u>	B Three-digit plan number (PN) ▶	<u>063</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BP CORPORATION NORTH AMERICA INC.</u>	D Employer Identification Number (EIN) <u>36-1812780</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>668527</u>
	b Actuarial value	2b	<u>692399</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>94</u>	<u>185044</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>94</u>	<u>185044</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE			
	Signature of actuary	<u>04/17/2025</u>	Date
	<u>PHILIP HELPPI</u>	<u>23-08575</u>	Most recent enrollment number
	Type or print name of actuary	<u>248-945-5562</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>ONE TOWNE SQUARE, SUITE 1100</u> <u>SOUTHFIELD, MI 48076</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>7.23</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	374.18 %
15	Adjusted funding target attainment percentage	15	374.18 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	329.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
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 N/A, full yield curve used

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22**

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

	33	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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

	39	0
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40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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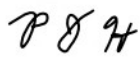
For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PLAN OF PRO BRUSH DIVISION OF VISTRON CORPORATION	B Three-digit plan number (PN) ▶	063
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BP CORPORATION NORTH AMERICA INC.	D Employer Identification Number (EIN) 36-1812780	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		668,527
b Actuarial value.....	2b		692,399
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	94	185,044	185,044
b For terminated vested participants.....	0	0	0
c For active participants.....	0	0	0
d Total.....	94	185,044	185,044
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		5.13%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		0
c Target normal cost.....	6c		0

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

SIGN HERE	 Signature of actuary	<u>4/17/2025</u> Date
	PHILIP HELPPI Type or print name of actuary	<u>2308575</u> Most recent enrollment number
	MERCER Firm name	<u>248-945-5562</u> Telephone number (including area code)
	ONE TOWNE SQUARE, SUITE 1100 SOUTHFIELD MI 48076 Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22**

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

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

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: January 1, 1963 Restated plan: January 1, 2015 Plan year: December 1 to November 30
Status of the plan	No new participants after November 30, 1967
Significant events that occurred during the year	None
Definitions	
• Employee contributions	None after November 30, 1967
• Vesting service	Periods of participant's employment, including participation in this plan, any predecessor plan, and the Sohio Retirement Plan. On or after January 1, 1976, a year of vesting service is granted for each Plan year in which at least 501 hours are worked.
• Compensation	Basic Annual Compensation
• Accrued benefit	Both the Dollar Annuity [the sum of (a), (b), and (c)] and the Equity Annuity [the sum of (b) and (c)]: a. Retirement pension from the Warner-Lambert Plan reduced by any pension which has been converted to the Equity Annuity pension. b. For months between December 1, 1956 and December 1, 1967, during which employee contributions were made, ½% of Compensation up to 1/12 of the Social Security Wage Base. c. 1% of Compensation on which employee contributions were made. The Equity Annuity is expressed in the form of units based on the dollar value of the units during the period over which the Annuity is accrued. The Equity Annuity benefit equals the number of units multiplied by the dollar value of each unit.
Normal retirement	
• Eligibility	Age 65
• Benefit	The Dollar and Equity accrued benefits.
Early retirement	
• Eligibility	Age 55
• Benefit	Reduced amount determined as the Actuarial Equivalent of the benefit payable at Normal Retirement.
Late retirement	
• Eligibility	Deferral of benefit commencement beyond normal retirement date
• Benefit	Benefit at age 65 (reflective of equity multiplier at that age) actuarially adjusted to the benefit commencement date
Deferred vested	
• Eligibility	3 years of Vesting Service
• Benefit	a. Non-vested participant received Dollar Annuity based only on contributions, or a refund of contributions with interest. b. Vested participant receives accrued Dollar Annuity and Equity Annuity reduced actuarially for commencement prior to age 65, or a refund of contributions with interest.

Schedule SB, Part V — Summary of Plan Provisions

Survivor Benefits	
• Post-Retirement	Determined by option elected upon retirement.
• Deferred-Vested	Spouse receives 50% of accrued benefit under joint and 50% survivor form, reduced for early retirement, and period of coverage. Benefit is payable at the later of age 55 and date of death.
Death Benefits	
• Pre-Retirement – Less than 5 years of service	Employee contributions with interest.
• Post-Benefit Commencement – Prior to age 65	Greater of employee contributions with interest over amounts already paid or \$1,000.
• Post-Benefit Commencement – After age 65	\$1,000.
Form of benefits	
• Automatic form for unmarried participants	Straight life annuity.
• Automatic form for married participants	50% joint and survivorship annuity.
• Optional forms	Joint and survivor annuity option Straight life annuity option Social Security level annuity option Lump sum Optional forms for non-lump sum benefits are determined using the 1951 Group Annuity Mortality table for males and 3.5% per annum
Special Provisions	There are special provisions in the Plan for former employees of Champion Molded Plastics, Inc.
Transfer of Amounts from Equity Fund to Dollar Fund	Per Article 16 of the Plan Document: Effective November 30, 1994, the Investment Committee may transfer amounts from the Equity Fund to the Dollar Fund that are actuarially determined to be necessary to fund the benefits of the Dollar Fund.
Equity Annuity Present Value	Assumptions provided in plan document include: <ul style="list-style-type: none"> • Investment increment at the rate of 3.5% per year, compounded annually No allowance for expenses, contingencies, or employee turnover

Schedule SB, Part V — Summary of Plan Provisions**Dollar Value of a Unit**

The dollar value of a unit is equal to:

- As of November 30, 2006, \$5.4387
- After November 30, 2006 the value of a unit at the last accounting date adjusted for Time Weighted Rate of Return (TWROR) in excess of (or short of) 3.5% as derived in the formula $[(1 + \text{TWROR}) / (1 + .035)] - 1$ rounded to four decimal places at each step of the calculation

<u>Dollar Value as of Nov. 30</u>	<u>\$</u>
2007	6.1648
2008	3.6539
2009	4.5254
2010	4.8953
2011	4.8527
2012	5.1514
2013	6.3176
2014	7.1776
2015	7.1228
2016	7.1063
2017	8.7383
2018	8.9435
2019	10.1567
2020	12.8642
2021	15.5340
2022	12.6073
2023	13.1152

Other Plan Provisions

The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of the benefit structure and an aid in understanding and interpreting the remaining sections of this report. In addition, there are numerous plan provisions relating to all aspects of plan administration which are not included above.

Miscellaneous

- **Maximum Benefit** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is \$265,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2015, are included in this valuation:

- **Most recent plan amendments included:** Amended and restated effective January 1, 2015. Amendment #3 effective January 1, 2020 which has no impact to the plan benefits.
- **Plan amendments excluded:** Amendments adopted after the valuation date or effective by the end of the plan year.
- **Late retirement increases:** Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

Schedule SB, Part V — Summary of Plan Provisions

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

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

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- Interest discounts were updated from 2022 to 2023 in accordance with PPA.
- “Dollar Value of a Unit” was updated from 12.6073 as of December 1, 2022 to 13.1152 as of December 1, 2023 in accordance with the plan document.
- Dollar unit escalation factor was updated from 2.3188% to 2.2222% to reflect updated asset allocation and return by asset class as of December 2023.
- For the 2023 valuation, mortality tables are based on the Society of Actuaries RP-2014 mortality table, with improvements beyond 2006 removed, and the MP-2021 improvement scale.
- The expected rate of return assumption was updated from 5.90% to 5.80%.

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

Actuarial assumptions for December 1, 2023 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.42%
• Next 15 years	5.00%	4.33%
• Over 20 years	5.74%	4.43%
<i>Rationale:</i> Given the segment rate and look-back elections made by BP, the stabilized and nonstabilized rates are those prescribed by IRS Section 430 and relevant regulations.		
Mortality sponsor elections	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. For the 2023 valuation, tables are based on the Society of Actuaries (SOA) RP-2014 mortality table, with improvements beyond 2006 removed, and the MP-2021 improvement scale.	
	<i>Rationale:</i> Given BP’s election to use generational tables, the mortality rates are prescribed by IRS Section 430 and relevant regulations.	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex mortality.	
	<i>Rationale:</i> This assumption is prescribed by IRS Section 430 and relevant regulations.	
Other economic assumptions		
• Expected investment return	5.10% from December 1, 2021 to November 30, 2022 5.90% from December 1, 2022 to November 30, 2023 5.80% after December 1, 2023	
	<i>Rationale:</i> The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s current asset mix, net of an adjustment of 9 basis points for expenses assumed to be paid from plan assets. The rate is rounded to nearest 10 basis points.	
	BP’s current asset mix:	
	<ul style="list-style-type: none"> • 79.7% Domestic Equity – Large Cap • 20.3% Cash 	
• Expenses	\$0 added to current year normal cost, assumed to be paid at the beginning of the year.	
	<i>Rationale:</i> Assumption is based on prior year experience, adjusted (if material for the purpose) for expected changes in the upcoming year. BP has confirmed that all administrative expenses including PBGC premiums are expected to be paid outside of the pension trust.	

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

<ul style="list-style-type: none"> • Dollar Value of a Unit 	<ul style="list-style-type: none"> • 12.6073 from December 1, 2022 to November 30, 2023 • 13.1152 from December 1, 2023 to November 30, 2024 <ul style="list-style-type: none"> — Based on the November 30, 2022 Dollar Value of a Unit multiplied by $[(1 + \text{the Time Weighted Rate of Return}) / (1 + 0.035)]$. The Time Weighted Rate of Return is the rate of return on plan assets provided by Trust Investments BP America Inc. The Time Weighted Rate of Return for the period December 2022 thru November 2023 provided was 7.67%. <p><i>Rationale:</i> According to the Plan Document, the Dollar Value of a Unit for any Accounting Date after November 30, 2006 shall be the Dollar Value of a Unit at the last Accounting Date adjusted for the Time Weighted Rate of Return (“TWROR”) in excess of (or short of) 3.50% as derived in the formula $\{[1 + \text{TWROR}] / (1 + 0.035)\} - 1$. For dates that fall between Accounting Dates, the Dollar Value of a Unit shall be the Dollar Value of a Unit at the last Accounting Date.</p>
<ul style="list-style-type: none"> • Dollar Unit Escalation Factor 	<p>Rate used to increase benefits in future years to anticipate “Dollar Value of a Unit” increases. Defined by the formula $[(1 + \text{Expected Investment Return}) / (1 + .035)] - 1$ rounded to four decimal places at each step of the calculation.</p> <ul style="list-style-type: none"> • 2.3188% as of December 1, 2022 <ul style="list-style-type: none"> — Based on 5.90% expected return on assets; this is the 50th percentile of the 20 year horizon from Mercer’s Portfolio Return Calculator as of October 2022. (Using an allocation of 79.6% equity and 20.4% cash). • 2.2222% as of December 1, 2023 <ul style="list-style-type: none"> — Based on 5.80% expected return on assets; this is the 50th percentile of the 20 year horizon from Mercer’s Portfolio Return Calculator as of October 2023. (Using an allocation of 79.7% equity and 20.3% cash). <p><i>Rationale:</i> The formula for determining this assumption is based on the provisions of The Retirement Plan of Pro Brush Division of Vistron Corporation. The Expected Investment Return is substituted for actual investment return in the formula in order to establish a reasonable long term assumption</p>

Demographic assumptions		
<ul style="list-style-type: none"> • Benefit commencement age for <ul style="list-style-type: none"> — Current vested deferred 	<p>Immediate lump sum</p> <p><i>Rationale:</i> Deferred vested participant is beyond normal retirement age. Benefit is adjusted for late retirement according to the methods described in Section 4 and is assumed to commence immediately.</p>	
<ul style="list-style-type: none"> • Spouse assumptions <ul style="list-style-type: none"> — Percentage married — Spouse age difference 	<p>Male participants</p> <p>80%</p> <p>2 years younger</p>	<p>Female participants</p> <p>80%</p> <p>3 years older</p>

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

Form of payment	Immediate lump sum (inclusive of late retirement increases) <i>Rationale:</i> In the past three years, 100% of benefit commencements in the plan have been in the form of a lump sum.
Other Assumptions	
• Death Benefit	Unless death benefit provided, assumed that the survivors of all vested deferred and retired participants will receive \$1,000 upon death.
Unpredictable contingent event assumptions	N/A

Table of sample mortality rates - Funding

Attained Age	Annuitant male			Annuitant female		
	2025	2035	2045	2025	2035	2045
65	1.17%	1.04%	0.91%	0.84%	0.75%	0.65%
70	1.70	1.53	1.35	1.24	1.13	0.99
75	2.64	2.41	2.15	2.01	1.83	1.62
80	4.46	4.08	3.66	3.49	3.17	2.83
85	7.91	7.34	6.73	6.38	5.89	5.40
90	14.15	13.37	12.56	11.59	10.95	10.28

Attained Age	Non-annuitant male			Non-annuitant female		
	2025	2035	2045	2025	2035	2045
65	0.88%	0.78%	0.68%	0.39%	0.34%	0.30%
70	1.40	1.27	1.12	0.61	0.56	0.49
75	2.29	2.09	1.86	1.03	0.94	0.83
80	3.87	3.54	3.17	1.84	1.67	1.50
85	6.63	6.15	5.64	4.47	4.13	3.78
90	14.15	13.37	12.56	11.59	10.95	10.28

Actuarial methods for funding**Asset methods**

For purposes of determining the actuarial value of assets, benefit payments and expenses were based on unaudited monthly trustee statements.

The asset valuation method is an average of the adjusted market value for each quarter during the last 8 quarters preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

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

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does have an insurance contract. AllState Group Annuity Contract No. 1022 and its associated liabilities are included in the valuation data and AllState reimburses the plan for benefits paid. This contract has been in place for more than two years.

Minimum funding methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on accrued benefits as provided by the plan administrator and the plan's funding target is the sum of the individual funding targets for all participants under the plan.
- All benefits in the plan are fully accrued, therefore there is no **target normal cost** other than administrative plan expenses paid from the trust, if any.