

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- A This return/report is for: [X] 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: KALAMA EXPORT COMPANY, LLC PENSION PLAN FOR HOURLY PRODUCTION EMPLOYEES
1b Three-digit plan number (PN): 003
1c Effective date of plan: 12/05/2022
2a Plan sponsor's name (employer, if for a single-employer plan): KALAMA EXPORT COMPANY, LLC
2b Employer Identification Number (EIN): 47-0811182
2c Sponsor's telephone number: 503-820-7475
2d Business code (see instructions): 541990
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 38
5b Total number of participants at the end of the plan year: 38
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 17
5d(2) Total number of active participants at the end of the plan year: 15
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 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.

Table with 4 columns: SIGN HERE, Signature description, Date, and Name. Rows for plan administrator and employer/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: 565060. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	581859	578724
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	581859	578724
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	12140	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	27729	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		39869
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	35111	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	7893	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		43004
i Net income (loss) (subtract line 8h from line 8c)	8i		-3135
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: <u>1B 1I</u>
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		5000000
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			
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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **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>KALAMA EXPORT COMPANY, LLC PENSION PLAN FOR HOURLY PRODUCTION EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KALAMA EXPORT COMPANY, LLC</u>	D Employer Identification Number (EIN) <u>47-0811182</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>04</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>581859</u>	
b Actuarial value	2b	<u>582133</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>18</u>	<u>368786</u>	<u>368786</u>
b For terminated vested participants	<u>3</u>	<u>25496</u>	<u>25496</u>
c For active participants	<u>17</u>	<u>259893</u>	<u>259893</u>
d Total	<u>38</u>	<u>654175</u>	<u>654175</u>
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	<u>5.29 %</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>09/11/2025</u>	Date
	<u>MICHAEL S. EHMKE</u>	<u>23-05811</u>	Most recent enrollment number
	<u>HUB INTERNATIONAL GREAT PLAINS</u>	<u>402-964-5400</u>	Telephone number (including area code)
	<u>11516 MIRACLE HILLS DRIVE SUITE 100 OMAHA, NE 68154</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>5.22</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)		758
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>5.23</u> %		40
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		798
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.98 %
15	Adjusted funding target attainment percentage	15	88.98 %
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	88.34 %
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		
07/03/2024	8000	0					
08/20/2024	2140	0					
			Totals ▶	18(b)	10140	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 9994
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 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	72042		7481	
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 7481
	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 7481
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 9994
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 2513
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

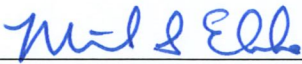
▶ **Round off amounts to nearest dollar.**

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

A Name of plan KALAMA EXPORT COMPANY, LLC PENSION PLAN FOR HOURLY PRODUCTION EMPLOYEES		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KALAMA EXPORT COMPANY, LLC		D Employer Identification Number (EIN) 47-0811182	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I		Basic Information		
1	Enter the valuation date: Month <u>4</u> Day <u>1</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	581,859	
	b Actuarial value	2b	582,133	
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.....	18	368,786	368,786
	b For terminated vested participants.....	3	25,496	25,496
	c For active participants	17	259,893	259,893
	d Total.....	38	654,175	654,175
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	5.29 %	
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		<u>09/11/2025</u>
	Signature of actuary	Date
MICHAEL S. EHMKE	Type or print name of actuary	23-05811
		Most recent enrollment number
HUB INTERNATIONAL GREAT PLAINS	Firm name	(402) 964-5400
		Telephone number (including area code)
11516 MIRACLE HILLS DRIVE SUITE 100 OMAHA	Address of the firm	
	NE 68154	

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: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
	b Applicable month (enter code)				21b 0
22	Weighted average retirement age				22 62
23	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):			
	a Target normal cost (line 6c)	31a	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	72,042	7,481	
	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	7,481	
		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	7,481	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	9,994	
38	Present value of excess contributions for current year (see instructions)			
	a Total (excess, if any, of line 37 over line 36)	38a	2,513	
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40	Unpaid minimum required contributions for all years	40	0	

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

41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Column A	Column B	Column C	Column D
Retirement Age	Retirement Rate	Number of employees expected to retire, per 1000 retirements	A x C
55	5.00%	50.00	2,750.00
56	5.00%	47.50	2,660.00
57	5.00%	45.13	2,572.13
58	5.00%	42.87	2,486.39
59	5.00%	40.73	2,402.79
60	5.00%	38.69	2,321.34
61	10.00%	73.51	4,484.06
62	20.00%	132.32	8,203.62
63	15.00%	79.39	5,001.56
64	20.00%	89.98	5,758.42
65	30.00%	107.97	7,018.07
66	30.00%	75.58	4,988.23
67	100.00%	176.35	11,815.55
Total		1000	62,462.16
Average			62.46216

Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182
Schedule SB, Line 32 - Schedule of Amortization Bases

<u>Year</u>	<u>Type of Base</u>	<u>April 1, 2024 PV of Remaining Amortization Payments</u>	<u>Years Remaining</u>	<u>Shortfall Amortization Charge</u>
2024	Shortfall	(\$325)	15	(\$30)
2023	Shortfall	30,581	14	2,961
2022	Shortfall	(6,553)	13	(668)
2021	Shortfall	48,339	12	5,218
	Total	<u>72,042</u>		<u>7,481</u>

Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

Annual costs were calculated using the Traditional Unit Credit Actuarial Cost Method as required by the Pension Protection Act of 2006.

The Traditional Unit Credit Cost Method is one of the Accrued Benefit Actuarial Cost Methods. Under the Traditional Unit Credit Cost Method, benefits are assigned to each year and are valued as they accrue.

The target normal cost for each year is defined as the actuarial present value of retirement and ancillary benefits that are earned and the expected administrative expenses to be paid from plan assets in the current year.

The funding target is defined as the actuarial present value of retirement and ancillary benefits that have been earned in years of service prior to the current year.

Asset Valuation Method

For funding purposes, the value of plan assets is based on a two-month smoothing method. This method determines the value of plan assets by averaging the market value as of the valuation date and the adjusted market values as of the preceding two months. The adjusted market values are determined in accordance with IRS Notice 2009-22. This value of plan assets can be no greater than 110% of the market value nor less than 90% of market value as of the valuation date.

Contributions for the prior plan year made after the end of the plan year are included in the current year's market value of assets at their discounted value, based on the prior year's effective interest rate.

Kalama Export Company LLC
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

Interest Rates

- Plan Funding - Minimum Required Contribution
 - 4.75% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 5.18% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 5.59% for benefits expected to be paid more than 20 years from the valuation date (third segment).
 - The plan sponsor has elected to use the 3-segment interest rates based on the first month containing the valuation date.
 - 5.29% effective interest rate.
- Plan Funding - Maximum Deductible Contribution and ERISA 4010 Reporting
 - 4.75% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 5.18% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 5.16% for benefits expected to be paid more than 20 years from the valuation date (third segment).
- PBGC Premium
 - 4.99% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 5.19% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 5.27% for benefits expected to be paid more than 20 years from the valuation date (third segment).
- ASC 715-30 Discount Rate
 - 5.25% compounded annually.
- ASC 715-30 Long-Term Investment Return on Assets
 - 6.00% compounded annually.

Kalama Export Company LLC
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Actuarial Assumptions

Salary Increases Not applicable, benefits are frozen.

Retirement Age Illustrative rates by age:

Age	Rate
55 - 60	5.00%
61	10.00
62	20.00
63	15.00
64	20.00
65	30.00
66	30.00
67	100.00

Mortality Rates Static IRS 2024 annuitant-distinct mortality table as contained in IRS Regulations 1.430(h)(3)-1.

Withdrawal Rates 75% of SOA Small Plan Age-Based Table.
 Illustrative withdrawal rates:

Age	Rate
25	14.63%
30	11.63
35	9.08
40	7.05
45	5.48
50	4.20
55	3.15
60	2.25

Disability Rates None assumed.

Administrative Expenses Estimated based on prior year actual administrative expenses paid from plan assets and current year expected expenses.

Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182
Schedule SB, Part V
Summary of Plan Provisions

Effective Date	December 5, 2022.
Plan Year	April 1 through March 31.
Participation	<p>Covered employees in the ConAgra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of June 22, 2008 became participants in the Gaviion Group, LLC Pension Plan for Hourly Rate Production Employees on June 23, 2008. Subsequently, all participants at the Kalama, Washington location were spunoff and became participants in this plan on December 5, 2022. All new covered employees begin participation on the first day of the month coincident or next following the later of: a) their date of hire, b) age 21 or c) completion of 870 hours during the 12 months following employment.</p> <p>Employees hired after June 30, 2009 at Kalama, Washington are excluded from participation.</p>
Benefit Freeze	Benefits accruals are frozen as of December 31, 2009.
Definitions	
<i>Credited Service</i>	<p>A Plan Year in which 1,740 hours are worked. If less than 1,740 hours are worked in a plan year, one month of Credited Service shall be credited for each 145 hours of service.</p> <p>Credited Service includes service earned under the ConAgra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of June 22, 2008 and Gaviion Group, LLC Pension Plan for Hourly Rate Production Employees as of December 5, 2022.</p>
<i>Compensation</i>	Hourly rate of pay multiplied by 173 1/3.
<i>Average Monthly Pay</i>	For Kalama, the participant's Compensation as of December 31, 2009 or termination of employment, if earlier.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and completion of 10 years of Vesting Service.
<i>Pre-Retirement Death</i>	Completion of 5 years of Vesting Service.
<i>Disability</i>	Completion of 10 years of Vesting Service upon total and permanent disability.

Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182
Schedule SB, Part V
Summary of Plan Provisions
(continued)

Benefits

Normal Retirement

For Kalama participants: 1.1% of Average Monthly Pay times Credited Service (up to 30). Benefit is frozen as of December 31, 2009.

All benefits are offset by the benefit earned under the ConAgra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

Early Retirement

A monthly benefit determined in the same manner as the normal retirement benefit based on Credited Service and Average Monthly Pay earned to the date of retirement. The monthly benefit is reduced by 3/10 of 1% for each of the first 60 months and by 1/2 of 1% for each of the next 60 months by which the first payment precedes the Normal Retirement Date.

Late Retirement

A monthly benefit determined in the same manner as the normal retirement benefit based on continued accruals to the Late Retirement Date.

Pre-Retirement Death

The death benefit payable to the surviving spouse is equal to 50% of the Accrued Benefit at date of death. The benefit is reduced or increased by 1/2 of 1% for each 12 months in excess of 5 years that the spouse's age is less or more than the participant's age at date of death and is unreduced for commencement prior to age 65.

Disability

Deferred benefit commencing on Normal Retirement Date based on Credited Service including the period of disability and Average Monthly Pay (if applicable) at the date of disability.

Vested Termination

In the event of termination of employment following five years of vesting service, a participant is provided a deferred vested retirement benefit equal to the accrued benefit. One year of vesting service is credited for a plan year with at least 870 hours of service. If an employee has less than 870 hours of service for any plan year, one month of vesting service for each 72 hours of service.

Kalama Export Company LLC
Pension Plan for Hourly Production Employees
Plan: 003 EIN: 47-0811182
Schedule SB, Part V
Summary of Plan Provisions
(continued)

Vested Termination
(continued)

Vesting service includes service earned under the ConAgra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of June 22, 2008 and service earned under the Gavilon Group, LLC Pension Plan for Hourly Rate Production Employees as of December 5, 2022.

<u>Years of Service</u>	<u>Vesting %</u>
Less than 5	0%
5 or More	100%

Forms of Annuity

Normal

Life only annuity.

Optional

Life annuity with term certain or joint and survivor annuities. Lump sum distribution if less than \$5,000.

Contributions

Participant

None.

Employer

The employer will contribute the amount necessary to provide the benefits under the plan based upon the recommendations of annual actuarial valuations.

Medium of Financing

Plan benefits are funded under a self-administered trust with a corporate trustee.