

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 01/01/2024 and ending 12/31/2024

- 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 <u>GALATA CHEMICALS DEFINED BENEFIT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>05/01/2010</u>
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) <u>GALATA CHEMICALS, LLC.</u> <u>471 HIGHWAY 3142</u> <u>HAHNVILLE, LA 70057</u>	2b Employer Identification Number (EIN)	<u>27-1893974</u>
	2c Sponsor's telephone number	<u>985-783-8027</u>
	2d Business code (see instructions)	<u>325900</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>68</u>
b Total number of participants at the end of the plan year	5b	<u>68</u>
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)	<u>20</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>17</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>09/23/2025</u>	<u>JAMAL SIDDIQI</u>
	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: 556094. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	8589934	8732992
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	8589934	8732992
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	80000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	666504	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		746504
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	530454	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	72992	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		603446
i Net income (loss) (subtract line 8h from line 8c)	8i		143058
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>1A 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? (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. Yes No

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 01/01/2024 and ending 12/31/2024

▶ **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>GALATA CHEMICALS DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GALATA CHEMICALS, LLC.</u>	D Employer Identification Number (EIN) <u>27-1893974</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>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>8584803</u>
	b Actuarial value	2b	<u>8584803</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>39</u>	<u>6461417</u>
	b For terminated vested participants	<u>9</u>	<u>633427</u>
	c For active participants	<u>20</u>	<u>1906744</u>
	d Total	<u>68</u>	<u>9001588</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>5.07 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>32997</u>
	c Target normal cost	6c	<u>32997</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>08/29/2025</u> Date
	<u>BRIAN W. HUGHES</u> Type or print name of actuary	<u>23-08670</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>410-547-2800</u> Telephone number (including area code)
	<u>MSC# 17852 PO BOX 7505 FORT WASHINGTON, PA 19034</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)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.64</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)		51
	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>5.21</u> %		3
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		54
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.32 %
15	Adjusted funding target attainment percentage	15	95.32 %
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	89.89 %
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		
04/15/2024	20000	0					
07/15/2024	20000	0					
10/15/2024	20000	0					
01/15/2025	20000	0					
			Totals ▶	18(b)	80000	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 77431
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
		(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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 32997
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		420808	42166	
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 75163
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0	0
36 Additional cash requirement (line 34 minus line 35)				36 75163
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 77431
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 2268
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 checked="" type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Galata Chemicals Defined Benefit Plan
 EIN: 27-1893974 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54			1							
55-59				4	4					
60-64			1	2	4	1	1			
65-69			1							
70+							1			

N-20

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are the same age as their female spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	The expenses are estimated to be the actual expenses from the prior year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	8.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	15.00%
62	22.00%
63	20.00%
64	20.00%
65	30.00%
66	40.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	10.00%	45	5.00%
16	10.00%	46	4.90%
17	10.00%	47	4.80%
18	10.00%	48	4.70%
19	10.00%	49	4.60%
20	10.00%	50	4.50%
21	10.00%	51	4.00%
22	10.00%	52	3.50%
23	10.00%	53	3.00%
24	10.00%	54	2.50%
25	10.00%	55+	0.00%
26	9.60%		
27	9.20%		
28	8.80%		
29	8.40%		
30	8.00%		
31	7.80%		
32	7.60%		
33	7.40%		
34	7.20%		
35	7.00%		
36	6.80%		
37	6.60%		
38	6.40%		
39	6.20%		
40	6.00%		
41	5.80%		
42	5.60%		
43	5.40%		
44	5.20%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.08%	45	0.33%
16	0.08%	46	0.36%
17	0.08%	47	0.39%
18	0.08%	48	0.45%
19	0.08%	49	0.51%
20	0.08%	50	0.58%
21	0.08%	51	0.64%
22	0.08%	52	0.70%
23	0.08%	53	0.81%
24	0.08%	54	0.91%
25	0.09%	55	1.02%
26	0.09%	56	1.12%
27	0.09%	57	1.23%
28	0.09%	58	1.35%
29	0.10%	59	1.48%
30	0.10%	60	1.60%
31	0.11%	61	1.73%
32	0.11%	62	1.85%
33	0.12%	63	1.99%
34	0.13%	64	2.13%
35	0.13%	65	2.28%
36	0.14%	66	2.42%
37	0.15%	67	2.56%
38	0.17%	68	2.72%
39	0.19%	69	2.88%
40	0.20%	70	3.04%
41	0.22%	71	3.20%
42	0.24%	72	3.36%
43	0.27%	73	3.52%
44	0.30%	74	3.68%

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2024

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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

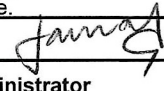
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- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan GALATA CHEMICALS DEFINED BENEFIT PLAN		1b Three-digit plan number (PN) ▶ 001
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) GALATA CHEMICALS, LLC. 471 HIGHWAY 3142 HAHNVILLE LA 70057		1c Effective date of plan 05/01/2010
		2b Employer Identification Number (EIN) 27-1893974
		2c Sponsor's telephone number 985-783-8027
		2d Business code (see instructions) 325900
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN
		4d PN
5a Total number of participants at the beginning of the plan year.....		5a 68
b Total number of participants at the end of the plan year.....		5b 68
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) 20
d(2) Total number of active participants at the end of the plan year.....		5d(2) 17
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		09/23/2025	JAMAL SIDDIQI
	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

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

- 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 556094. (See instructions.)

Part III | Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	8,589,934	8,732,992
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	8,589,934	8,732,992
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	80,000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss).....	8b	666,504	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		746,504
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	530,454	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	72,992	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		603,446
i Net income (loss) (subtract line 8h from line 8c).....	8i		143,058
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
- 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		5,000,000
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)**

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 01/01/2024 and ending 12/31/2024

▶ **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 Galata Chemicals Defined Benefit Plan		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Galata Chemicals, LLC		D Employer Identification Number (EIN) 27-1893974	
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>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....	2a	8,584,803	
b Actuarial value.....	2b	8,584,803	
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.....	39	6,461,417	6,461,417
b For terminated vested participants.....	9	633,427	633,427
c For active participants.....	20	1,906,744	1,910,767
d Total.....	68	9,001,588	9,005,611
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	5.07%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	32,997	
c Target normal cost.....	6c	32,997	

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	Brian W. Hughes <i>BWH</i>	08/29/2025
	Signature of actuary	Date
Brian W. Hughes	Type or print name of actuary	2308670
		Most recent enrollment number
Aon Consulting, Inc.	Firm name	410-547-2800
		Telephone number (including area code)
MSC# 17852 PO Box 7505 Fort Washington PA 19034 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: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	32,997	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	420,808	42,166	
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	75,163	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	75,163	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	77,431	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,268	
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 checked="" type="checkbox"/> 2021
--

Schedule SB Attachment (Form 5500) –2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to Interest	
		1/1/2024 at 5.07%	Adjusted Contribution
April 15, 2024	\$ 20,000	105	\$ 19,718
July 15, 2024	20,000	196	19,477
October 15, 2024	20,000	288	19,237
January 15, 2025	<u>20,000</u>	380	<u>18,999</u>
Total Contribution	\$ 80,000		\$ 77,431

Schedule SB Attachment (Form 5500) –2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	8.00%	1.0000	4.40
56	10.00%	0.9200	5.15
57	10.00%	0.8280	4.72
58	10.00%	0.7452	4.32
59	10.00%	0.6707	3.96
60	15.00%	0.6036	5.43
61	15.00%	0.5131	4.69
62	22.00%	0.4361	5.95
63	20.00%	0.3402	4.29
64	20.00%	0.2721	3.48
65	30.00%	0.2177	4.25
66	40.00%	0.1524	4.02
67	30.00%	0.0914	1.84
68	30.00%	0.0640	1.31
69	30.00%	0.0448	0.93
70	100.00%	0.0314	2.20
		Weighted Average	60.94

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are the same age as their female spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	The expenses are estimated to be the actual expenses from the prior year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	8.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	15.00%
62	22.00%
63	20.00%
64	20.00%
65	30.00%
66	40.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	10.00%	45	5.00%
16	10.00%	46	4.90%
17	10.00%	47	4.80%
18	10.00%	48	4.70%
19	10.00%	49	4.60%
20	10.00%	50	4.50%
21	10.00%	51	4.00%
22	10.00%	52	3.50%
23	10.00%	53	3.00%
24	10.00%	54	2.50%
25	10.00%	55+	0.00%
26	9.60%		
27	9.20%		
28	8.80%		
29	8.40%		
30	8.00%		
31	7.80%		
32	7.60%		
33	7.40%		
34	7.20%		
35	7.00%		
36	6.80%		
37	6.60%		
38	6.40%		
39	6.20%		
40	6.00%		
41	5.80%		
42	5.60%		
43	5.40%		
44	5.20%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.08%	45	0.33%
16	0.08%	46	0.36%
17	0.08%	47	0.39%
18	0.08%	48	0.45%
19	0.08%	49	0.51%
20	0.08%	50	0.58%
21	0.08%	51	0.64%
22	0.08%	52	0.70%
23	0.08%	53	0.81%
24	0.08%	54	0.91%
25	0.09%	55	1.02%
26	0.09%	56	1.12%
27	0.09%	57	1.23%
28	0.09%	58	1.35%
29	0.10%	59	1.48%
30	0.10%	60	1.60%
31	0.11%	61	1.73%
32	0.11%	62	1.85%
33	0.12%	63	1.99%
34	0.13%	64	2.13%
35	0.13%	65	2.28%
36	0.14%	66	2.42%
37	0.15%	67	2.56%
38	0.17%	68	2.72%
39	0.19%	69	2.88%
40	0.20%	70	3.04%
41	0.22%	71	3.20%
42	0.24%	72	3.36%
43	0.27%	73	3.52%
44	0.30%	74	3.68%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

General Information

Effective Date	May 1, 2010
Effective Date of Last Amendment	May 1, 2010
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	27-1893974
Plan Administrator's ID Number	27-1893974
Plan Number	001
Plan Administrator	Employee Benefits Committee

Eligibility

An active employee who was a participant in the prior plan on April 30, 2010, and who continues to be entitled to any benefits under the plan.

Service

Because all benefits under the Chemtura Plan were frozen on or before January 1, 2006, participants will only receive credit for their years of benefit service up to the time their benefit was frozen.

Normal Retirement Date

A participant's or vested participant's normal retirement age shall be his sixty-fifth birthday. A participant's or vested participant's normal retirement date shall be the first day of the month coincident with or next following his sixty-fifth birthday.

Accrued Benefit

The accrued benefit is the participant's benefit earned under the prior plan as of April 30, 2010. No additional benefits are accrued after this date.

Normal Retirement Benefit

An active participant who retires on his normal or postponed retirement date while this plan is in full force and effect shall have a nonforfeitable right to receive a monthly pension commencing at his retirement date, payable in the life annuity form, in an amount equal to the participant's benefit calculated under the terms of the prior plan as of April 30, 2010, which terms are hereby incorporated into this plan by reference.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Early Retirement Benefit

Upon the attainment of age 55, a participant who is a member of the Witco Plan may elect to retire. The accrued benefit is reduced if a participant begins collecting prior to age 65. If a participant terminates employment with Galata Chemicals after attaining 25 years of vesting service, the early retirement benefit will be unreduced at age 62. The percentage of the accrued benefit payable if payments begin prior to age 65 is shown below:

Amount payable to participants terminating with less than 25 years of service:

Age 55	50.0%
Age 56	53.3%
Age 57	56.7%
Age 58	60.0%
Age 59	63.3%
Age 60	66.7%
Age 61	73.3%
Age 62	80.0%
Age 63	86.7%
Age 64	93.3%

Amount payable to participants terminating with 25 or more years of service:

Age 55	53.3%
Age 56	60.0%
Age 57	66.7%
Age 58	73.3%
Age 59	80.0%
Age 60	86.7%
Age 61	93.3%
Age 62	100.0%
Age 63	100.7%
Age 64	100.3%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Galata Chemicals Defined Benefit Plan
EIN: 27-1893974 PN: 001

Great Lakes

A participant's benefit is calculated as a monthly annuity payable at age 65 and will be reduced if payment begins prior to age 65. The percentage of the accrued benefit payable prior to age 65 is shown below:

Amount payable if commencing prior to age 65:

Age 55	50.0%
Age 56	53.3%
Age 57	56.7%
Age 58	60.0%
Age 59	63.3%
Age 60	66.7%
Age 61	73.3%
Age 62	80.0%
Age 63	86.7%
Age 64	93.3%

Uniroyal

A participant's benefit is calculated as a monthly annuity payable over his or her lifetime, beginning at the later of age 65 or termination from Galata Chemicals. Upon the attainment of age 55 (or when specific age plus service requirements are met), the amount of their benefit will be reduced if they begin collecting prior to age 62.

If a participant's employment with Galata Chemicals is terminated after the attainment of age 55 and 30 years of service or after attained age plus attained service equals 80, the basic portion of his or her benefit will be unreduced.

If a participant's employment is terminated as a result of the permanent closing of a plant or section, a reduction in force or job elimination, and termination occurs after the attainment of age 55 and 10 years of service, or after age plus service equals 75, the basic portion of the accrued benefit will be unreduced.

Schedule SB Attachment (Form 5500) —2024 Plan Year

Galata Chemicals Defined Benefit Plan

EIN: 27-1893974 PN: 001

The percentage of a participant's benefit payable if payment commences early is shown below:

Age 55	66.4%
Age 56	71.2%
Age 57	76.0%
Age 58	80.8%
Age 59	85.6%
Age 60	90.4%
Age 61	95.2%
Age 62	100.0%

Disability Retirement Benefit

A participant who becomes totally and permanently disabled before his normal retirement date will receive a benefit at age 50. A participant who becomes disabled after he has attained his fiftieth birthday and has completed at least 15 years of vesting service shall retire six months after the date on which he first became disabled (provided he is still then disabled), and the first day of the following month shall be known as his disability retirement date. This applies only to active participants.

Death Benefits

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a joint and 50% survivor annuity, and died on the day after the earliest retirement age.

In the event of an active participant's death after the attainment of age 55 or the completion of five years of vesting the beneficiary of any participant who dies after attaining age 55 while still actively employed by the Affiliated Group, shall be entitled to receive a death benefit payable in equal monthly installments in an amount equal to 50% of the participant's unreduced retirement income. Monthly installments shall begin on the first day of the month following the month in which the participant's death occurred, and shall end on the earlier of (1) the first day of the month in which the beneficiary's death occurs or (2) payment of the 120th installment, but prior to normal retirement date, it will be assumed the participant had retired on the day prior to death and elected a joint and 50% survivor benefit.

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Severance Benefit

Upon the termination of employment after five or more years of service a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

Normal Form of Payment

The normal form of payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit payable as a qualified joint and 50% survivor annuity;
- (2) A reduced benefit payable as a qualified joint and 75% or 100% survivor annuity;
- (3) Subject to any applicable spousal consent requirements, an actuarially equivalent retirement income which is payable as long as he lives, but which is guaranteed for a period of 10 years beginning on his annuity commencement date; or
- (4) An actuarially equivalent Social Security level benefit.

All optional methods of settlement are actuarially equivalent to the normal form of payment on a unisex basis based on the 1994 GAR Mortality Table and the 7% interest rate.

Amendment or Termination of Plan

The Committee reserves the right at any time and from time to time to modify or amend in whole or in part any or all of the provisions of the plan.

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each participant shall be entitled to receive a benefit if the plan were to terminate immediately after the merger, consolidation, or transfer, which is not less than the benefit he would have been entitled to receive if the plan had terminated immediately before the merger,

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consolidation, or transfer. While Galata Chemicals, LLC intends to continue the plan indefinitely, nevertheless neither it nor any other employer assumes any contractual obligation as to the continuance of the plan, and at any time the Board of Directors may terminate the plan as to any employer. As to any employer for which the plan is terminated, or partially terminated, the benefits of the affected participants in its employ and their beneficiaries shall be nonforfeitable to the extent then funded, and the appropriate share of Trust Fund assets attributable thereto shall be allocated to the extent of the sufficiency of such share for the purpose of providing retirement income accrued under the plan to the date of such termination or partial termination—such allocation among the current, retired and vested participants, and beneficiaries to be in the order prescribed under Title IV of the ERISA (or as incorporated within a plan of termination adopted by Galata Chemicals, LLC), as such law currently provides, or if amended, as it may provide at the time of such termination. In the event of (i) a termination by reason of a change in control, and if Trust Fund assets are more than sufficient to satisfy all fixed and contingent liabilities under the plan with respect to all current, retired and vested participants and their joint and contingent annuitants and beneficiaries, any excess plan assets as of the date such change in control occurs shall be used solely to provide additional annual retirement income benefits for current and vested participants (but not including retired participants) and their beneficiaries and shall not inure to the benefit of the employer; or (ii) a termination other than by reason of a change in control and if Trust Fund assets are more than sufficient to satisfy all fixed and contingent liabilities under the plan with respect to all current, retired and vested participants and their joint and contingent annuitants and beneficiaries, any excess shall be returned to the employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Galata Chemicals Defined Benefit Plan
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Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the percent married assumption from 85 percent of males and 75 percent of females to 80 percent of all participants having an eligible spouse.
- A change in the assumed spousal age difference from males being three years older to males being the same age as their female spouses.

These non-prescribed assumption changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall by more than the thresholds stated in Internal Revenue Service Section 430(h)(5); as such, approval of the Commissioner is not required.

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Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54			1							
55-59				4	4					
60-64			1	2	4	1	1			
65-69			1							
70+							1			

N-20

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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 869,579	January 1, 2023	14	\$ 82,995
Shortfall	\$ (448,771)	January 1, 2024	15	\$ (40,829)

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.07%	Interest Adjusted Contribution
April 15, 2024	\$ 20,000	105	\$ 19,718
July 15, 2024	20,000	196	19,477
October 15, 2024	20,000	288	19,237
January 15, 2025	20,000	380	18,999
Total Contribution	\$ 80,000		\$ 77,431

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	8.00%	1.0000	4.40
56	10.00%	0.9200	5.15
57	10.00%	0.8280	4.72
58	10.00%	0.7452	4.32
59	10.00%	0.6707	3.96
60	15.00%	0.6036	5.43
61	15.00%	0.5131	4.69
62	22.00%	0.4361	5.95
63	20.00%	0.3402	4.29
64	20.00%	0.2721	3.48
65	30.00%	0.2177	4.25
66	40.00%	0.1524	4.02
67	30.00%	0.0914	1.84
68	30.00%	0.0640	1.31
69	30.00%	0.0448	0.93
70	100.00%	0.0314	2.20
		Weighted Average	60.94

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Schedule SB, Part V — Summary of Plan Provisions

General Information

Effective Date	May 1, 2010
Effective Date of Last Amendment	May 1, 2010
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	27-1893974
Plan Administrator's ID Number	27-1893974
Plan Number	001
Plan Administrator	Employee Benefits Committee

Eligibility

An active employee who was a participant in the prior plan on April 30, 2010, and who continues to be entitled to any benefits under the plan.

Service

Because all benefits under the Chemtura Plan were frozen on or before January 1, 2006, participants will only receive credit for their years of benefit service up to the time their benefit was frozen.

Normal Retirement Date

A participant's or vested participant's normal retirement age shall be his sixty-fifth birthday. A participant's or vested participant's normal retirement date shall be the first day of the month coincident with or next following his sixty-fifth birthday.

Accrued Benefit

The accrued benefit is the participant's benefit earned under the prior plan as of April 30, 2010. No additional benefits are accrued after this date.

Normal Retirement Benefit

An active participant who retires on his normal or postponed retirement date while this plan is in full force and effect shall have a nonforfeitable right to receive a monthly pension commencing at his retirement date, payable in the life annuity form, in an amount equal to the participant's benefit calculated under the terms of the prior plan as of April 30, 2010, which terms are hereby incorporated into this plan by reference.

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Early Retirement Benefit

Upon the attainment of age 55, a participant who is a member of the Witco Plan may elect to retire. The accrued benefit is reduced if a participant begins collecting prior to age 65. If a participant terminates employment with Galata Chemicals after attaining 25 years of vesting service, the early retirement benefit will be unreduced at age 62. The percentage of the accrued benefit payable if payments begin prior to age 65 is shown below:

Amount payable to participants terminating with less than 25 years of service:

Age 55	50.0%
Age 56	53.3%
Age 57	56.7%
Age 58	60.0%
Age 59	63.3%
Age 60	66.7%
Age 61	73.3%
Age 62	80.0%
Age 63	86.7%
Age 64	93.3%

Amount payable to participants terminating with 25 or more years of service:

Age 55	53.3%
Age 56	60.0%
Age 57	66.7%
Age 58	73.3%
Age 59	80.0%
Age 60	86.7%
Age 61	93.3%
Age 62	100.0%
Age 63	100.7%
Age 64	100.3%

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Great Lakes

A participant's benefit is calculated as a monthly annuity payable at age 65 and will be reduced if payment begins prior to age 65. The percentage of the accrued benefit payable prior to age 65 is shown below:

Amount payable if commencing prior to age 65:

Age 55	50.0%
Age 56	53.3%
Age 57	56.7%
Age 58	60.0%
Age 59	63.3%
Age 60	66.7%
Age 61	73.3%
Age 62	80.0%
Age 63	86.7%
Age 64	93.3%

Uniroyal

A participant's benefit is calculated as a monthly annuity payable over his or her lifetime, beginning at the later of age 65 or termination from Galata Chemicals. Upon the attainment of age 55 (or when specific age plus service requirements are met), the amount of their benefit will be reduced if they begin collecting prior to age 62.

If a participant's employment with Galata Chemicals is terminated after the attainment of age 55 and 30 years of service or after attained age plus attained service equals 80, the basic portion of his or her benefit will be unreduced.

If a participant's employment is terminated as a result of the permanent closing of a plant or section, a reduction in force or job elimination, and termination occurs after the attainment of age 55 and 10 years of service, or after age plus service equals 75, the basic portion of the accrued benefit will be unreduced.

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The percentage of a participant's benefit payable if payment commences early is shown below:

Age 55	66.4%
Age 56	71.2%
Age 57	76.0%
Age 58	80.8%
Age 59	85.6%
Age 60	90.4%
Age 61	95.2%
Age 62	100.0%

Disability Retirement Benefit

A participant who becomes totally and permanently disabled before his normal retirement date will receive a benefit at age 50. A participant who becomes disabled after he has attained his fiftieth birthday and has completed at least 15 years of vesting service shall retire six months after the date on which he first became disabled (provided he is still then disabled), and the first day of the following month shall be known as his disability retirement date. This applies only to active participants.

Death Benefits

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a joint and 50% survivor annuity, and died on the day after the earliest retirement age.

In the event of an active participant's death after the attainment of age 55 or the completion of five years of vesting the beneficiary of any participant who dies after attaining age 55 while still actively employed by the Affiliated Group, shall be entitled to receive a death benefit payable in equal monthly installments in an amount equal to 50% of the participant's unreduced retirement income. Monthly installments shall begin on the first day of the month following the month in which the participant's death occurred, and shall end on the earlier of (1) the first day of the month in which the beneficiary's death occurs or (2) payment of the 120th installment, but prior to normal retirement date, it will be assumed the participant had retired on the day prior to death and elected a joint and 50% survivor benefit.

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Normal Form of Payment

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Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

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These non-prescribed assumption changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall by more than the thresholds stated in Internal Revenue Service Section 430(h)(5); as such, approval of the Commissioner is not required.