

**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**

<b>1a</b> Name of plan TATA CHEMICALS NORTH AMERICA INC. HOURLY EMPLOYEES' PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	002
	<b>1c</b> Effective date of plan	05/01/1999
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TATA CHEMICALS NORTH AMERICA INC.  111 EAST SEGO LILY DRIVE SUITE 200 SANDY, UT 84070	<b>2b</b> Employer Identification Number (EIN)	22-3649282
	<b>2c</b> Sponsor's telephone number	307-872-3409
	<b>2d</b> Business code (see instructions)	325900
<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor.  TATA CHEMICALS NORTH AMERICA INC. ADMINISTRATIVE COMMITTEE  111 EAST SEGO LILY DRIVE SUITE 200 SANDY, UT 84070	<b>3b</b> Administrator's EIN	22-3649282
	<b>3c</b> Administrator's telephone number	307-872-3409
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	28
<b>b</b> Total number of participants at the end of the plan year .....	<b>5b</b>	27
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....	<b>5d(1)</b>	0
<b>d(2)</b> Total number of active participants at the end of the plan year .....	<b>5d(2)</b>	0
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5e</b>	0

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	BILL MCCLURE
	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 556025. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	7399335	7803349
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	7399335	7803349
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	641389	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		641389
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	499568	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	103948	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		603516
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		37873
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	366141	

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		5000000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> 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.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> 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 .....	<b>10i</b>			

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

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

<b>A</b> Name of plan <u>TATA CHEMICALS NORTH AMERICA INC. HOURLY EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TATA CHEMICALS NORTH AMERICA INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-3649282</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>7399335</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>8139268</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>4</u>	<u>574206</u>
	<b>b</b> For terminated vested participants .....	<u>24</u>	<u>2479413</u>
	<b>c</b> For active participants .....	<u>0</u>	<u>0</u>
	<b>d</b> Total .....	<u>28</u>	<u>3053619</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.14 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>34045</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>34045</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/22/2025</u> Date
	<u>MATTHEW R. MALONEY</u> Type or print name of actuary	<u>23-07434</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>203-852-1100</u> Telephone number (including area code)
	<u>MSC# 17818 PO BOX 549294 WALTHAM, MA 02454-9294</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	3014274
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	3014274
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.78</u> % .....	0	174225
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.08</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	3188499

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	162.12 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	266.54 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	105.49 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	34045	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	34045	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on the full yield curve with no lookback (as of December 2023) (to which the interest rate stabilization corridor does not apply), with sample rates as follows:  Duration 0.5 – 5.46% Duration 5.5 – 4.81% Duration 10.5 – 5.13% Duration 15.5 – 5.24% Duration 20.5 – 5.22% Duration 25.5 – 5.18% Duration 30.5 – 5.17%
<b>Retirement Age</b>	
Active Participants	NA.
Terminated Vested Participants	Age 60.
<b>Mortality Rates</b>	
Healthy	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Disabled	Mortality Table prescribed under Revenue Ruling 96-7 for disablements occurring on or after January 1, 1995.
<b>Withdrawal Rates</b>	NA.
<b>Disability Rates</b>	NA.
<b>Decrement Timing</b>	Middle of year decrements with 100% retirement occurring at the beginning of the year.
<b>Optional Payment Form Election Percentage</b>	35% Life Annuity. 35% Joint and 100% Survivor Annuity. 15% Joint and 75% Survivor Annuity. 10% Joint and 50% Survivor Annuity. 5% 10-year certain and life annuity.
<b>Optional Payment Form Conversion</b>	Tabular factors prescribed in Plan Document.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
<b>Valuation of Plan Assets</b>	Average of the fair market value of assets (reflecting assumed earnings) over current and prior two years. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
<b>Expected Return on Assets</b>	
2022 Plan Year	5.75%.
2023 Plan Year	6.64%, limited to 5.74%.
2024 Plan Year	6.80%, limited to 5.59%.
<b>Trust Expenses Included in Target Normal Cost</b>	\$34,045.
<b>Actuarial Method</b>	Standard unit credit cost method.
<b>Valuation Date</b>	January 1, 2024.

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

<b>A</b> Name of plan TATA CHEMICALS NORTH AMERICA INC. HOURLY EMPLOYEES' PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TATA CHEMICALS NORTH AMERICA INC.	<b>D</b> Employer Identification Number (EIN) 22-3649282	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	7,399,335
	<b>b</b> Actuarial value .....	<b>2b</b>	8,139,268
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	4	574,206
	<b>b</b> For terminated vested participants .....	24	2,479,413
	<b>c</b> For active participants .....	0	0
	<b>d</b> Total .....	28	3,053,619
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.14%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	34,045
	<b>c</b> Target normal cost .....	<b>6c</b>	34,045

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

<b>SIGN HERE</b>	Matthew R. Maloney  Signature of actuary	<u>09/22/2025</u> Date
	MATTHEW R. MALONEY Type or print name of actuary	<u>2307434</u> Most recent enrollment number
	AON CONSULTING, INC. Firm name	<u>203-852-1100</u> Telephone number (including area code)
	MSC# 17818 PO Box 549294 Waltham MA 02454-9294 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: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b**

**22** Weighted average retirement age ..... **22**

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	34,045
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	34,045

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0

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

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

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

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

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

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

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

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

Since there are no active participants in the plan, the weighted average retirement age on line 22 is blank. Leaving this entry blank is suggested in Question 11 of the 2014 Gray Book.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on the full yield curve with no lookback (as of December 2023) (to which the interest rate stabilization corridor does not apply), with sample rates as follows:  Duration 0.5 – 5.46% Duration 5.5 – 4.81% Duration 10.5 – 5.13% Duration 15.5 – 5.24% Duration 20.5 – 5.22% Duration 25.5 – 5.18% Duration 30.5 – 5.17%
<b>Retirement Age</b>	
Active Participants	NA.
Terminated Vested Participants	Age 60.
<b>Mortality Rates</b>	
Healthy	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Disabled	Mortality Table prescribed under Revenue Ruling 96-7 for disablements occurring on or after January 1, 1995.
<b>Withdrawal Rates</b>	NA.
<b>Disability Rates</b>	NA.
<b>Decrement Timing</b>	Middle of year decrements with 100% retirement occurring at the beginning of the year.
<b>Optional Payment Form Election Percentage</b>	35% Life Annuity. 35% Joint and 100% Survivor Annuity. 15% Joint and 75% Survivor Annuity. 10% Joint and 50% Survivor Annuity. 5% 10-year certain and life annuity.
<b>Optional Payment Form Conversion</b>	Tabular factors prescribed in Plan Document.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Benefit Limits</b>	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
<b>Valuation of Plan Assets</b>	Average of the fair market value of assets (reflecting assumed earnings) over current and prior two years. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
<b>Expected Return on Assets</b>	
2022 Plan Year	5.75%.
2023 Plan Year	6.64%, limited to 5.74%.
2024 Plan Year	6.80%, limited to 5.59%.
<b>Trust Expenses Included in Target Normal Cost</b>	\$34,045.
<b>Actuarial Method</b>	Standard unit credit cost method.
<b>Valuation Date</b>	January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

## Schedule SB, Part V — Summary of Plan Provisions

<b>Effective Date</b>	May 1, 1999.
<b>Eligibility</b>	All hourly paid employees covered by a collective bargaining agreement with the company or employed in a group designated by the company as eligible to participate in the plan.
<b>Restructured Eligibility</b>	Effective December 1, 2017, the plan was amended to consolidate plan participants' pension benefits that were previously payable from two or more Tata Chemicals plans into a single plan. Only frozen benefits were impacted by this transfer—i.e., if a participant was still actively employed and accruing a benefit under a Tata Chemicals pension plan at that time, their benefits were consolidated under that plan. A series of rules were used to determine into which plan a participant's benefits were consolidated. As a result, the original eligibility does not govern for former employees. See plan document for more detail.
<b>Normal Retirement Eligibility</b>	Age 65.
<b>Benefit</b>	<p>The normal retirement monthly benefit is the greater of (1) and (2) below:</p> <ol style="list-style-type: none"><li>(1) 1.2% of three-year average monthly pay times credited future service plus, for prior plan participants, 1.2% of five-year average monthly pay times credited past service.</li><li>(2) \$23 times credited service. The minimum benefit rate is determined in the most recent agreement with respect to the employee's location.</li></ol> <p>Benefit accruals were ceased as of January 1, 1994 upon the participants' transfers to Tata Chemicals (Soda Ash) Partners.</p>
<b>Supplemental Benefit Eligibility</b>	Retirement from active service.
<b>Benefit</b>	An additional monthly benefit of \$50.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

**Early Retirement**

Eligibility

Age 55 with 10 years of service or 80 age-plus-service points.

Benefit

The monthly early retirement benefit is calculated as the normal retirement benefit, reduced by  $\frac{1}{4}$  of 1% for each month that early retirement precedes age 65. The early retirement benefit is unreduced if the participant is 62 years old with 10 years of service or has 80 age-plus service points at the time of retirement.

**Termination Benefit**

Eligibility

Any participant with five years of credited service whose employment is terminated, but is not eligible for retirement, is eligible for a deferred pension any month following age 55.

Benefit

The monthly termination benefit is calculated as the normal retirement benefit, payable at age 65 reduced by 0.3% for each year by which termination precedes retirement to pay for the cost of providing the preretirement survivor annuity. If the preretirement survivor annuity is waived, this reduction will not be applied. A reduced benefit may commence any time after the participant has attained age 55. The benefit is reduced by  $\frac{1}{2}$  of 1% for each month that benefit commencement precedes age 65.

**Disability Retirement**

Eligibility

Ten years of service and permanently incapacitated.

Benefit

The monthly disability benefit is the greater of the benefit calculated as the normal retirement benefit and \$700 per month. The benefit is payable immediately with no reductions.

**Preretirement Surviving Spouse's Benefit**

Eligibility

If a participant dies after attaining age 65 or accruing five years of service and before receiving retirement benefits, the spouse is eligible to receive a benefit from the plan.

Benefit

If an employee dies while actively employed, the spouse will receive an immediate benefit equal to 50% of the benefit the participant would have received at normal retirement had he terminated on the day of his death.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

The spouse of the terminated employee who is eligible for a deferred pension who has not waived the preretirement survivor annuity and who has not begun to receive pension benefits will receive a benefit. Payment of benefits will begin immediately or when the terminated employee would have attained age 55, whichever is later, and will be in the same amount as if the terminated Employee had elected to begin receiving the automatic spouse's pension on that date and then died immediately afterward.

**Normal Form of Payment**

Single Participant

Life annuity.

Married Participant

50% joint and survivor annuity. This is calculated by reducing the participant's single life annuity benefit by a percentage equal to 11%, increased (decreased) by 0.25% for each full year in excess of three by which the participant's (spouse's) birth date precedes the spouse's (participant's) birth date, subject to a maximum (minimum) aggregate reduction of 16% (8.5%).

**Optional Form Factors**

Joint and Survivor Annuity Options

75% joint and survivor annuity. This is calculated by reducing the participant's single life annuity benefit by a percentage equal to 15%, increased (decreased) by 0.375% for each full year in excess of three by which the participant's (spouse's) birth date precedes the spouse's (participant's) birth date, subject to a maximum (minimum) aggregate reduction of 22.5% (11.25%).

100% joint and survivor annuity. This is calculated by reducing the participant's single life annuity benefit by a percentage equal to 19%, increased (decreased) by 0.5% for each full year in excess of three by which the participant's (spouse's) birth date precedes the spouse's (participant's) birth date, subject to a maximum (minimum) aggregate reduction of 29% (14%).

Certain and Life Annuity Option

10-year certain and life annuity. This is calculated by reducing the participant's single life annuity benefit by a percentage equal to 7.5%.

Level Income Option

An adjusted monthly benefit payable in a greater amount before the participant first becomes eligible for Social Security benefits and reduced thereafter so that the aggregate retirement income payable from the plan and Social Security can be approximately equal.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
EIN: 22-3649282 PN: 002

**Definitions**

Pay	Total compensation, excluding relocation reimbursements, educational assistance, death payments, commuting reimbursements, or patent awards, but including incentive compensation and tax deferred contributions.
Average Monthly Pay	The average monthly pay during the highest paid three years during the last 10 years of service.
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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**

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Schedule SB Attachment (Form 5500) –2024 Plan Year  
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EIN: 22-3649282 PN: 002

## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the limited expected rate of return on assets from 5.74 percent to 5.59 percent.

This change was made to better reflect the anticipated plan experience. The impact of this assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals North America Inc. Hourly Employees' Pension Plan  
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