

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="font-weight: bold; text-align: center;">This Form is Open to Public Inspection</p>
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**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 multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan  <u>TATA CHEMICALS SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)          Mailing address (include room, apt., suite no. and street, or P.O. Box)          City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>TATA CHEMICALS SODA ASH PARTNERS LLC</u></p> <p><u>111 E SEGO LILY DR</u>  <u>SUITE 200</u>  <u>SANDY, UT 84070</u></p>	<p><b>1c</b> Effective date of plan  <u>07/01/1992</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>22-2802279</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>307-872-3409</u></p> <p><b>2d</b> Business code (see instructions)  <u>325900</u></p>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/10/2025	BILL MCCLURE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  TATA CHEMICALS SODA ASH PARTNERS LLC ADMINISTRATIVE COMMITTEE  111 E SEGO LILY DR SUITE 200 SANDY, UT 84070	<b>3b</b> Administrator's EIN 22-2802279  <b>3c</b> Administrator's telephone number 307-872-3409
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	393
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	86
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	79
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	175
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	80
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	334
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	45
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	379
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  0  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>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 SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TATA CHEMICALS SODA ASH PARTNERS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2802279</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>61991305</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>65635997</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>223</u>	<u>49537098</u>
	<b>b</b> For terminated vested participants .....	<u>84</u>	<u>9358859</u>
	<b>c</b> For active participants .....	<u>86</u>	<u>16301716</u>
	<b>d</b> Total .....	<u>393</u>	<u>75197673</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>2327707</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>365401</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>2693108</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>	<u>23-07434</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<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	949499
<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	949499
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.55</u> % .....	0	128657
<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) .....		1070
	<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>5.27</u> % .....		56
	<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 .....		1126
	<b>d</b> Portion of (c) to be added to prefunding balance .....		1126
<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	1079282

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	83.93 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	83.93 %
<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>	80.15 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/11/2024	719000	0					
10/09/2024	899000	0					
01/08/2025	899000	0					
09/12/2025	540000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	3057000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 2915558
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input 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 checked="" 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
0	0	0
	(4) 4th	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 59
<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 2693108
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	12355320		1301031	
<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> 3994139
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	1079009	1079009	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 2915130
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 2915558
<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> 428
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 428
<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 checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>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**

<b>A</b> Name of plan <b>TATA CHEMICALS SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TATA CHEMICALS SODA ASH PARTNERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2802279</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

**THE BANK OF NEW YORK MELLON**

**13-5160382**

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

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

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING INC

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	55014	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NISIVOCIA AND CO LLP

22-1914888

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>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

<b>A</b> Name of plan <u>TATA CHEMICALS SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TATA CHEMICALS SODA ASH PARTNERS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2802279</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TATA CHEM N. AMERICA INC. MASTER TR</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>TATA CHEMICALS NORTH AMERICA INC.</u>		
<b>c</b> EIN-PN <u>22-3649282-050</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>61336375</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</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>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</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 <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TATA CHEMICALS SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TATA CHEMICALS SODA ASH PARTNERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2802279</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2520000	1439000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	59543074	61336375
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	62063074	62775375
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	62063074	62775375

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3057000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		3057000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		3344272
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		6401272

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5655007	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		5655007
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	35800	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	55014	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	309291	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		400105
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		6055112

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		346160
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		366141
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: NISIVOCCIA LLP

(2) EIN: 22-1914888

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552981.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>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

<b>A</b> Name of plan <u>TATA CHEMICALS SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TATA CHEMICALS SODA ASH PARTNERS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2802279</u>	

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

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 25-1904625

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		6
---	--	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

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

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# **Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**

Financial Statements

December 31, 2024 and 2023



**NISIVOCCIA**  
ASSURANCE · TAX · ADVISORY

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
**Table of Contents**  
**December 31, 2024 and 2023**

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## Independent Auditors' Report

To the Administrative Committee of  
Tata Chemicals Soda Ash Partners LLC  
Salaried Employees' Pension Plan

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

We have performed audits of the financial statements of Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (financial statements).

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

### ***Opinion***

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

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

To the Administrative Committee of  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

To the Administrative Committee of  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Mt. Arlington, New Jersey  
September 23, 2025

*Nisiroccia LLP*

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
**Statement of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
Assets:		
Investment in Tata Chemicals North America Inc. Defined Benefit Master Trust	\$ 61,336,375	\$ 59,543,074
Contributions receivable	<u>1,439,000</u>	<u>2,520,000</u>
Net assets available for benefits	<u>\$ 62,775,375</u>	<u>\$ 62,063,074</u>

See Accompanying Notes to Financial Statements

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Investment income:		
Plan Interest in the Tata Chemicals North America Inc. Defined Benefit Master Trust net investment income	\$ 3,632,701	\$ 7,633,998
Less: investment expenses	<u>(288,429)</u>	<u>(267,759)</u>
Total	3,344,272	7,366,239
Employer contributions	<u>3,057,000</u>	<u>4,008,000</u>
Total additions	<u>6,401,272</u>	<u>11,374,239</u>
Benefits paid directly to participants	(5,655,007)	(4,803,842)
Administrative expenses	<u>(400,105)</u>	<u>(352,551)</u>
Total deductions	<u>(6,055,112)</u>	<u>(5,156,393)</u>
Net increase	346,160	6,217,846
Adjustments:		
Net assets transferred from Tata Chemicals North America Inc. Hourly Employees' Pension Plan	366,141	3,784
Net assets transferred to Tata Chemicals North America Inc. Hourly Employees' Pension Plan		(47,731)
Net assets transferred from Tata Chemicals Soda Ash Partners LLC Hourly Employees' Pension Plan		216,951
Net assets available for benefits:		
Beginning of year	<u>62,063,074</u>	<u>55,672,224</u>
End of year	<u>\$ 62,775,375</u>	<u>\$ 62,063,074</u>

See Accompanying Notes to Financial Statements

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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1. Description of Plan

The following brief description of Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan (the "Plan"), formerly known as the General Chemical (Soda Ash) Partners Salaried Employees' Pension Plan, is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan, which was established effective July 1, 1992, is a defined benefit pension plan, sponsored by Tata Chemicals Soda Ash Partners LLC (the "Company"), formerly known as Tata Chemicals (Soda Ash) Partners. This plan was established as a continuation of the General Chemical Corporation Salaried Employees' Pension Plan (the "Prior Plan") for the benefit of employees who previously participated in the Prior Plan.

The Plan was amended on August 15, 2016 to state that salaried employees of the Company hired on or after September 6, 2016 shall not be permitted to participate in the Plan. Participants in the Plan prior to September 6, 2016 will continue to accrue benefits under the Plan and the benefits accrued will continue to be held in the Trust on their behalf in accordance with the terms of the Plan document.

The Administrative Committee of the Plan and the Plan administrator have overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance. The Bank of New York Mellon/BNY Mellon, N.A. serves as the trustee of the Plan (the "Trustee"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is a participant in the Tata Chemicals North America Inc. Defined Benefit Master Trust ("Master Trust").

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts computed by the Plan's independent actuary using the projected unit credit method. This method and the actuarial assumptions referred to in Note 4 have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. The Company met the minimum funding requirements of ERISA in 2024 and 2023. There were cash contributions made to the Plan in 2024 and 2023 in the amount of \$1,618,000 and \$1,779,000, respectively.

#### Participant Pension Benefits

Plan participants are eligible for their Plan benefit after terminating employment with vested rights. Eligible employees with five years of credited service, as defined by the Plan, are entitled to pension benefits upon retirement. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment or a monthly annuity payment for their lifetime. The Plan provides for normal retirement benefits upon reaching age 65 and has provisions for early retirement, death and disability benefits. Benefits under the Plan are determined based upon final average pay formula. Generally, the final average pay formula is calculated as a percentage of earnings multiplied by years of credited service with certain adjustments, as provided in the Plan. Participants may elect to receive their pension benefits from various forms of joint and survivor annuities.

#### Death and Disability Benefits

If an employee dies while still actively employed after the date on which the employee is fully vested, the spouse of such employee shall be entitled to pension payments beginning the month following the month in which the employee's death occurs or at a later date not to exceed the employee's normal retirement date.

Regardless of age, if the employment with the Company of an employee with at least 10 years of credited service is terminated because of his permanent incapacity and such employee is not entitled to receive benefits under any long-term disability benefits program maintained by the Company, such employee shall be considered retired as defined by the Plan. An employee who has a permanent incapacity but is eligible to receive benefits under any long-term disability benefits program maintained by the Company shall not be considered retired, but shall receive credited service during the period of his incapacity as though he were a regular full-time employee throughout the entire period in which he has a permanent incapacity.

## 2. Summary of Significant Accounting Policies

#### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosures of contingent assets and contingent liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and accompanying notes. Actual results could differ from those estimates.

Investments Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Actuarial and accounting fees are paid by the Plan, and trustee and investment management fees are paid by the Master Trust on behalf of the Plan. Certain expenses incurred in connection with the general administration of the Plan are paid directly by the Company and are excluded from these financial statements. In addition, personnel and facilities of the Company used by the Plan for its accounting and other activities are provided at no charge to the Plan. These transactions are party in interest transactions under ERISA. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

Plan management has reviewed subsequent events and transactions that occurred after December 31, 2024 through the date of the independent auditors' report and the date the financial statements were available to be issued, September 23, 2025. The financial statements include all events or transactions, including estimates, required to be recognized in accordance with generally accepted accounting principles. Management has determined that there are no nonrecognized subsequent events that require additional disclosure.

3. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024.

*Common stock:* Valued at the closing price reported on the active market in which the individual securities are traded.

*Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available of comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yield of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

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*Corporate stocks:* Valued using pricing models maximizing the use of observable inputs for similar securities

*Registered investment companies (mutual funds):* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*U.S. government securities:* Valued using pricing models maximizing the use of observable inputs for similar securities.

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

The fair value measurements of the Plan's interest in the Master Trust is presented in Note 5.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credit service. The accumulated plan benefits for active employees will equal the accumulation, with interest of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

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The significant actuarial assumptions used in determining accumulated plan benefits as of January 1, 2024 and 2023 are as follows:

Interest rates basis:	January 1, 2024 - 5.15%
	January 1, 2023 - 3.93%
Mortality:	
Healthy	Amounts-weighted aggregate rates from the Pri-2012 mortality study with blue and white-collar adjustments by individual projected generationally from 2012 with Scale MP-2021.
Disabled	Disabled retiree rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021.

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

The actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving payments	\$ 50,873,600	\$ 58,815,422
Other participants	<u>26,289,749</u>	<u>27,101,251</u>
Total vested benefits	77,163,349	85,916,673
Nonvested benefits	<u>1,401,348</u>	<u>1,503,352</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 78,564,697</u>	<u>\$ 87,420,025</u>

The changes in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2023	\$ 87,420,025
Increase (decrease) during the year attributable to:	
Benefit payments	(4,759,895)
Interest accumulation	3,342,976
Changes in actuarial assumptions	(10,539,933)
Net liability transferred in	216,951
Other	<u>2,884,573</u>
Actuarial present value of accumulated plan benefits - January 1, 2024	<u>\$ 78,564,697</u>

The changes in actuarial assumptions represent differences in the discount rates used to calculate the actuarial value of accumulated plan benefits. The other category represents changes in items occurring in the normal operation of a pension accrual and overall withdrawal, retirement and mortality experience.

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*Adjusted Funding Target Attainment Percentage (AFTAP)*

The funding target attainment percentage of a plan is a measure of how well the Plan is funded on a particular date. The funded percentage of the Plan is the ratio of assets of the Trust to benefit liabilities of the Plan. The effects of the funded percentage are defined in a series of ranges: 1) less than 60%, 2) at least 60%, but less than 80%, and 3) 80% or more.

The Pension Protection Act of 2006 requires an annual actuarial certification of the funding level of the Plan. This certification is used to determine if there are any restrictions on the Plan's ability to 1) pay benefits, 2) accrue benefits, and 3) amend the Plan to a higher benefit formula. The Plan's AFTAP for 2024 and 2023 is 83.93% and 80.15%, respectively. Plans with a funding percentage below 80% are subject to the limitations on accelerated benefit distributions.

5. Investment in Master Trust (Unaudited)

Assets of the Plan are included with the assets of other defined benefits plans sponsored by the Company and its affiliates in the Master Trust established by the Company as the funding medium for the pension and retirement plans (the "Plans") for its employees. The assets of the Plans are combined and invested as if the Master Trust were one plan. Contributions, if any, and benefit payments are computed separately for each plan in the Master Trust.

The Plan's investment assets are held in a trust account at The Bank of New York Mellon/BNY Mellon, N.A. and consist of an interest in the Master Trust established by the Company and its affiliates and administered by the Trustee. The Master Trust permits the commingling of the trust assets of a number of pension plans of the Company and its affiliates for investment and administrative purposes. Although assets are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating assets and the net changes of the investment account to the various participating Plans.

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. As of December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 40.84% and 40.79%, respectively. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of plan assets which are invested in the Master Trust.

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
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The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2024 and 2023:

	2024		2023	
	Tata Chemicals North America, Inc Master Trust Balances	Plan's Interest in Master Trust Balances	Tata Chemicals North America, Inc Master Trust Balances	Plan's Interest in Master Trust Balances
Interest bearing cash	\$ 75,105	\$ 30,672	\$ (218,748)	\$ (89,220)
U.S. government securities	18,199,316	7,432,368	16,203,395	6,608,842
Corporate debt instruments	40,099,340	16,376,057	40,804,300	16,642,758
Corporate stocks	27,441	11,207	27,004	11,014
Common/collective trusts	84,687,196	34,585,167	81,887,058	33,399,090
Mutual funds	5,968,633	2,437,513	5,731,953	2,337,879
Other investments	319,532	130,493	846,420	345,227
Total assets at fair value	<u>149,376,563</u>	<u>61,003,477</u>	<u>145,281,382</u>	<u>59,255,590</u>
Plus:				
Accrued interest receivable	815,154	332,898	704,847	287,484
Total	<u>\$ 150,191,717</u>	<u>\$ 61,336,375</u>	<u>\$ 145,986,229</u>	<u>\$ 59,543,074</u>

The net investment gain (loss) of the Master Trust for the years ended December 31, 2024 and 2023 is summarized as follows:

	2024	2023
Interest	\$ 2,837,848	\$ 3,170,745
Net investment gain from:		
Common/collective trusts	9,479,902	15,162,270
Mutual funds	436,679	912,301
Net unrealized appreciation (depreciation) from:		
U.S. government securities	(616,685)	642,826
Corporate debt instruments	(1,786,832)	2,252,081
Corporate stocks	437	(1,467)
Other investments	(69,543)	285,583
Net realized loss from the sale of investments	(1,315,333)	(2,463,142)
Other income	9,140	25,993
Administrative expenses and other	(709,955)	(800,624)
Net investment gain	<u>8,265,658</u>	<u>19,186,566</u>
Transfers of assets:		
To the Master Trust	7,615,481	2,879,220
From the Master Trust	(11,675,651)	(50,596,860)
Net assets:		
Beginning of year	<u>145,986,229</u>	<u>174,517,303</u>
End of year	<u>\$ 150,191,717</u>	<u>\$ 145,986,229</u>
Plan's net investment gain in the Master Trust	<u>\$ 3,344,272</u>	<u>\$ 7,366,239</u>

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
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Refer to Note 3 for description of the valuation methodologies used.

The following table sets forth by level, within fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024 and 2023:

	2024		Total
	Level 1	Level 2	
Assets measured in the fair value hierarchy:			
Mutual funds	\$ 5,968,633		\$ 5,968,633
U.S. government securities	18,199,316		18,199,316
Other investments		\$ 319,532	319,532
Corporate stocks		27,441	27,441
Corporate bonds		40,099,340	40,099,340
Assets measured at NAV:			
Common/collective trusts			84,687,196
Other assets - interest-bearing cash			890,259
Total assets in Master Trust at fair value	<u>\$ 24,167,949</u>	<u>\$ 40,446,313</u>	<u>\$ 150,191,717</u>
	2023		Total
	Level 1	Level 2	
Assets measured in the fair value hierarchy:			
Mutual funds	\$ 5,731,953		\$ 5,731,953
U.S. government securities	16,203,395		16,203,395
Other investments		\$ 846,420	846,420
Corporate stocks		27,004	27,004
Corporate bonds		40,804,300	40,804,300
Assets measured at NAV:			
Common/collective trusts			81,887,058
Other assets - interest-bearing cash			486,099
Total assets in Master Trust at fair value	<u>\$ 21,935,348</u>	<u>\$ 41,677,724</u>	<u>\$ 145,986,229</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of level 1, 2 or 3.

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
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**Fair Value of Investments that Calculate Net Asset Value as the Practical Expedient**

The following table summarizes the investments measured at fair value based on net asset value (NAV) per share as of December 31, 2024 and 2023.

<b>Instrument</b>	<b>Fair Value 12/31/24</b>	<b>Fair Value 12/31/23</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Common/ collective trust	\$ 84,687,196	\$ 81,887,058	N/A	Various	Various

6. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years.  
The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC)
5. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed by the PBGC at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

7. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 19, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirement of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

8. Risks and Uncertainties

The Master Trust invests in various securities including U.S. Government securities, corporate and foreign debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

9. Related Party and Party-in-Interest Transactions

As described in Note 2, the Company paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

**Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension Plan**  
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10. Trustee Certification (Unaudited)

Certain information related to investments disclosed in the accompanying financial statements including the Plan's interest in the Master Trust held at December 31, 2024 and 2023 and net investment income in the Master Trust for the years ended December 31, 2024 and 2023 and the information in Note 5, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan.

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits:		
Plan interest in Tata Chemicals North America Inc. Defined Benefit Master Trust	<u>\$ 61,336,375</u>	<u>\$ 59,543,074</u>
Changes in Net Assets Available for Benefits:		
Plan interest in Tata Chemicals North America Inc. Defined Benefit Master Trust net investment income	<u>\$ 3,344,272</u>	<u>\$ 7,366,239</u>

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension  
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Schedule SB, line 26a – Schedule of Active Participant Data  
as of January 1, 2024

Number of Participants and Average Compensation

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			1							
35-39			1	7	1					
40-44			3	6	4	1				
45-49			9	5	5	1	1			
50-54				6	4	1	2			
55-59			3	3	4	1	1	1		
60-64			5	2	2			1		1
65-69			2							1
70+							1			

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

<b>Interest Rates for Minimum Funding Purposes</b>	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%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization under ARPA.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Social Security COLA Increases</b>	2.30%
<b>Social Security National Average Wage Increase</b>	2.80%
<b>Salary Merit Increase Rates</b>	See Table 1.
<b>Retirement Age</b>	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63.
<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>	See Table 3.
<b>Disability Rates</b>	See Table 4.
<b>Decrement Timing</b>	Middle of year decrements with 100% retirement occurring at the beginning of the year.

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<b>Optional Payment Form Election Percentage</b>	15% Life Annuity. 10% Joint and 100% Survivor Annuity. 5% Joint and 75% Survivor Annuity. 10% Joint and 50% Survivor Annuity. 60% Lump Sum.
<b>Optional Payment Form Conversion Interest Rate</b>	
Annuities	Tabular factors prescribed in Plan Document.
Lump Sum	Same as funding interest rates above.
<b>Optional Payment Form Conversion Mortality</b>	
Annuities	Tabular factors prescribed in Plan Document.
Lump Sum	Current 417(e) mortality table.
<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 and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
<b>Valuation Compensation</b>	2023 Pensionable earnings rolled forward one year with the salary increase assumption.
<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>	\$ 365,401
<b>Actuarial Method</b>	Standard unit credit cost method.
<b>Valuation Date</b>	January 1, 2024.

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Table 1

**Merit Salary Increases (in addition to 2.3% salary inflation assumption)**

Age	Rate	Age	Rate
15	6.1%	40	4.2%
16	6.1%	41	4.2%
17	6.1%	42	4.2%
18	6.1%	43	4.2%
19	6.1%	44	4.2%
20	6.1%	45	3.9%
21	6.1%	46	3.9%
22	6.1%	47	3.9%
23	6.1%	48	3.9%
24	6.1%	49	3.9%
25	6.1%	50	3.6%
26	6.1%	51	3.6%
27	6.1%	52	3.6%
28	6.1%	53	3.6%
29	6.1%	54	3.6%
30	5.5%	55	3.3%
31	5.5%	56	3.3%
32	5.5%	57	3.3%
33	5.5%	58	3.3%
34	5.5%	59	3.3%
35	4.7%	60	3.0%
36	4.7%	61	3.0%
37	4.7%	62	3.0%
38	4.7%	63	3.0%
39	4.7%	64+	3.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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Table 2

**Probability of Retirement Base Table**

Pre-1/1/2013 Hires <sup>1</sup>		Post-12/31/2012 Hires	
Age	Rate	Age	Rate
50	5%	50	5%
51	5%	51	5%
52	5%	52	5%
53	5%	53	5%
54	5%	54	5%
55	5%	55	5%
56	5%	56	5%
57	5%	57	5%
58	20%	58	20%
59	20%	59	20%
60	20%	60	20%
61	20%	61	20%
62	50%	62	20%
63	10%	63	20%
64	35%	64	20%
65	50%	65	50%
66	60%	66	60%
67	25%	67	25%
68	25%	68	25%
69	25%	69	25%
70	100%	70	100%

<sup>1</sup> Retirement rates for employees hired before January 1, 2013 prior to age 62 are assumed to double starting with the year in which they attain 80 "age plus service" points. For instance, an employee hired before January 1, 2013 that attains 80 points at age 58 will have an 40% probability of retiring each year from ages 58 – 61. The probability of retiring at and after age 62 remains unchanged.

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Table 3

**Probability of Withdrawal**

Age	Rate	Age	Rate
15	20.0%	40	6.0%
16	20.0%	41	6.0%
17	20.0%	42	6.0%
18	20.0%	43	6.0%
19	20.0%	44	6.0%
20	20.0%	45	4.5%
21	20.0%	46	4.5%
22	20.0%	47	4.5%
23	20.0%	48	4.5%
24	20.0%	49	4.5%
25	20.0%	50	3.0%
26	20.0%	51	3.0%
27	20.0%	52	3.0%
28	20.0%	53	3.0%
29	20.0%	54	3.0%
30	12.5%	55+	0.0%
31	12.5%		
32	12.5%		
33	12.5%		
34	12.5%		
35	8.0%		
36	8.0%		
37	8.0%		
38	8.0%		
39	8.0%		

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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Table 4

**Probability of Disability**

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

<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 SODA ASH PARTNERS LLC SALARIED EMPLOYEES' PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TATA CHEMICALS SODA ASH PARTNERS LLC	<b>D</b> Employer Identification Number (EIN) 22-2802279	
<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>	61,991,305
	<b>b</b> Actuarial value .....	<b>2b</b>	65,635,997
<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 .....	223	49,537,098
	<b>b</b> For terminated vested participants .....	84	9,358,859
	<b>c</b> For active participants .....	86	16,301,716
	<b>d</b> Total .....	393	75,197,673
<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>	2,327,707
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	365,401
	<b>c</b> Target normal cost .....	<b>6c</b>	2,693,108

**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	09/22/2025
	MATTHEW R. MALONEY	Date
	Type or print name of actuary	2307434
	AON CONSULTING, INC.	Most recent enrollment number
	Firm name	203-852-1100
	MSC# 17818 PO Box 549294 Waltham MA 02454-9294	Telephone number (including area code)
	Address of the firm	

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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 59
<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 2,693,108
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	12,355,320		1,301,031	
<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> 3,994,139
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	1,079,009	1,079,009	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 2,915,130
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 2,915,558
<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> 428
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 428
<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 checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension  
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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.14%</b>	<b>Interest Adjusted Contribution</b>
July 11, 2024	\$ 719,000	192	\$ 700,341
October 9, 2024	899,000	282	864,943
January 8, 2025	899,000	373	854,231
September 12, 2025	<u>540,000</u>	620	<u>496,043</u>
Total Contribution	\$ 3,057,000		\$ 2,915,558

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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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 mid-year, except for the 100% retirement age.

Pre-1/1/2013				Post-1/1/2013			
(a)	(b)	(c)	Count = 56	(a)	(b)	(c)	Count = 30
Age	Rate	Weight	Product (a) × (b) × (c)	Age	Rate	Weight	Product (a) × (b) × (c)
50.5	5%	1.0000	2.53	50.5	5%	1.0000	2.53
51.5	5%	0.9500	2.45	51.5	5%	0.9500	2.45
52.5	5%	0.9025	2.37	52.5	5%	0.9025	2.37
53.5	5%	0.8574	2.29	53.5	5%	0.8574	2.29
54.5	5%	0.8145	2.22	54.5	5%	0.8145	2.22
55.5	5%	0.7738	2.15	55.5	5%	0.7738	2.15
56.5	5%	0.7351	2.08	56.5	5%	0.7351	2.08
57.5	5%	0.6983	2.01	57.5	5%	0.6983	2.01
58.5	20%	0.6634	7.76	58.5	20%	0.6634	7.76
59.5	20%	0.5307	6.32	59.5	20%	0.5307	6.32
60.5	20%	0.4246	5.14	60.5	20%	0.4246	5.14
61.5	20%	0.3397	4.18	61.5	20%	0.3397	4.18
62.5	50%	0.2717	8.49	62.5	20%	0.2717	3.40
63.5	10%	0.1359	0.86	63.5	20%	0.2174	2.76
64.5	35%	0.1223	2.76	64.5	20%	0.1739	2.24
65.5	50%	0.0795	2.60	65.5	50%	0.1391	4.56
66.5	60%	0.0397	1.59	66.5	60%	0.0696	2.78
67.5	25%	0.0159	0.27	67.5	25%	0.0278	0.47
68.5	25%	0.0119	0.20	68.5	25%	0.0209	0.36
69.5	25%	0.0089	0.16	69.5	25%	0.0157	0.27
70	100%	0.0067	0.47	70	100%	0.0117	0.82
Weighted Average			58.90	Weighted Average			59.16

Retirement Rates - Weighted Average For Both Groups

	Pre-1/1/2013 Hires	Post-1/1/2013 Hires
Average Age	58.90	59.16
Count	56	30
Weighted Average Expected Retirement Age	58.99	

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension  
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Schedule SB, Part V — Statement of Actuarial  
Assumptions/Methods

<b>Interest Rates for Minimum Funding Purposes</b>	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%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization under ARPA.
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
<b>Social Security COLA Increases</b>	2.30%
<b>Social Security National Average Wage Increase</b>	2.80%
<b>Salary Merit Increase Rates</b>	See Table 1.
<b>Retirement Age</b>	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63.
<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>	See Table 3.
<b>Disability Rates</b>	See Table 4.
<b>Decrement Timing</b>	Middle of year decrements with 100% retirement occurring at the beginning of the year.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension  
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<b>Optional Payment Form Election Percentage</b>	15% Life Annuity. 10% Joint and 100% Survivor Annuity. 5% Joint and 75% Survivor Annuity. 10% Joint and 50% Survivor Annuity. 60% Lump Sum.
<b>Optional Payment Form Conversion Interest Rate</b>	
Annuities	Tabular factors prescribed in Plan Document.
Lump Sum	Same as funding interest rates above.
<b>Optional Payment Form Conversion Mortality</b>	
Annuities	Tabular factors prescribed in Plan Document.
Lump Sum	Current 417(e) mortality table.
<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 and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
<b>Valuation Compensation</b>	2023 Pensionable earnings rolled forward one year with the salary increase assumption.
<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>	\$ 365,401
<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 Soda Ash Partners LLC Salaried Employees' Pension  
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Table 1

**Merit Salary Increases (in addition to 2.3% salary inflation assumption)**

Age	Rate	Age	Rate
15	6.1%	40	4.2%
16	6.1%	41	4.2%
17	6.1%	42	4.2%
18	6.1%	43	4.2%
19	6.1%	44	4.2%
20	6.1%	45	3.9%
21	6.1%	46	3.9%
22	6.1%	47	3.9%
23	6.1%	48	3.9%
24	6.1%	49	3.9%
25	6.1%	50	3.6%
26	6.1%	51	3.6%
27	6.1%	52	3.6%
28	6.1%	53	3.6%
29	6.1%	54	3.6%
30	5.5%	55	3.3%
31	5.5%	56	3.3%
32	5.5%	57	3.3%
33	5.5%	58	3.3%
34	5.5%	59	3.3%
35	4.7%	60	3.0%
36	4.7%	61	3.0%
37	4.7%	62	3.0%
38	4.7%	63	3.0%
39	4.7%	64+	3.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Tata Chemicals Soda Ash Partners LLC Salaried Employees' Pension  
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Table 2

**Probability of Retirement Base Table**

Pre-1/1/2013 Hires <sup>1</sup>		Post-12/31/2012 Hires	
Age	Rate	Age	Rate
50	5%	50	5%
51	5%	51	5%
52	5%	52	5%
53	5%	53	5%
54	5%	54	5%
55	5%	55	5%
56	5%	56	5%
57	5%	57	5%
58	20%	58	20%
59	20%	59	20%
60	20%	60	20%
61	20%	61	20%
62	50%	62	20%
63	10%	63	20%
64	35%	64	20%
65	50%	65	50%
66	60%	66	60%
67	25%	67	25%
68	25%	68	25%
69	25%	69	25%
70	100%	70	100%

<sup>1</sup> Retirement rates for employees hired before January 1, 2013 prior to age 62 are assumed to double starting with the year in which they attain 80 "age plus service" points. For instance, an employee hired before January 1, 2013 that attains 80 points at age 58 will have an 40% probability of retiring each year from ages 58 – 61. The probability of retiring at and after age 62 remains unchanged.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
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Table 3

**Probability of Withdrawal**

Age	Rate	Age	Rate
15	20.0%	40	6.0%
16	20.0%	41	6.0%
17	20.0%	42	6.0%
18	20.0%	43	6.0%
19	20.0%	44	6.0%
20	20.0%	45	4.5%
21	20.0%	46	4.5%
22	20.0%	47	4.5%
23	20.0%	48	4.5%
24	20.0%	49	4.5%
25	20.0%	50	3.0%
26	20.0%	51	3.0%
27	20.0%	52	3.0%
28	20.0%	53	3.0%
29	20.0%	54	3.0%
30	12.5%	55+	0.0%
31	12.5%		
32	12.5%		
33	12.5%		
34	12.5%		
35	8.0%		
36	8.0%		
37	8.0%		
38	8.0%		
39	8.0%		

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Table 4

**Probability of Disability**

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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## Schedule SB, Part V — Summary of Plan Provisions

The following summary of plan provisions is for Soda Ash Salaried participants. North America Salaried participants, who were all inactive on December 31, 2020, merged into this plan effective December 31, 2020. The plan provisions for North America Salaried are very similar to the provisions below. However, the North America Salaried plan had an effective date of May 1, 1999, and eligibility was based on non-bargaining, full-time salaried employment with Tata Chemicals North America Inc.

<b>Effective Date</b>	July 1, 1992.
<b>Original Eligibility</b>	Each employee at the Soda Ash location who was a participant in the prior plan immediately prior to the effective date shall automatically participate in this plan as of the effective date. Any employee hired after the effective date who is a non-bargaining, full-time salaried employee at the Soda Ash location is eligible to participate immediately. Employees hired on or after September 6, 2016 are not 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>	Any participant may retire on the last day of the month in which the participant attains age 65.
<b>Benefit</b>	<p>If a participant retires after attaining age 65, then the benefit is determined as follows.</p> <p>For an employee hired on or after January 1, 2013, the benefit is the sum of (1) and (2) below:</p> <ol style="list-style-type: none"><li>(1) 1.1% of average monthly pay multiplied by credited service; plus</li><li>(2) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service.</li></ol>

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For an employee hired before January 1, 2013, the benefit is the maximum of (a) and (b), plus (c) below:

- (a) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service at April 1, 2013; plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service at April 1, 2013.
- (b) The excess of:
- (i) 2.0% of average monthly pay multiplied by credited service at April 1, 2013 (not in excess of 25); minus
  - (ii) 64% of the primary Social Security benefit.
- (c) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service earned after March 31, 2013; plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service earned after March 31, 2013.

Note the benefit is also not less than what the participant would have received if he or she terminated as of March 31, 2013.

**Early Retirement**

Eligibility

Any participant may retire early with either:

- 80 points; or
- Attained age 50, five years of credited service, and 60 points.

Benefit

If a participant retires early, then the benefit is determined as follows.

For an employee hired on or after January 1, 2013, the benefit is the sum of (1) and (2) below:

- (1) 1.1% of average monthly pay multiplied by credited service, reduced 6% per year from age 65; plus

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- (2) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service, reduced 6% per year from age 65.

For an employee hired before January 1, 2013, the benefit is the maximum of (a) and (b), plus (c) below:

- (a) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service at April 1, 2013, reduced 3% per year from age 62 (if the participant has less than 80 points); plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service at April 1, 2013, reduced by 3% per year from age 62.
- (b) The excess of:
- (i) 2.0% of average monthly pay multiplied by credited service at April 1, 2013 (not in excess of 25), reduced by 3% per year from age 62; minus
  - (ii) 64% of the primary Social Security benefit reduced one-fifteenth per year from age 65 to age 60, reduced one-thirtieth per year from age 60, multiplied by credited service, divided by credited service the employee would have had at age 65.
- (c) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service earned after March 31, 2013, reduced by 3% per year from age 62 (if the participant has less than 80 points); plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service earned after March 31, 2013, reduced by 3% per year from age 62.

Note the benefit is also not less than what the participant would have received if he or she terminated as of March 31, 2013.

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**Disability Retirement**

Eligibility

Any participant with 10 years of credited service who terminates because of a disability, but is not eligible for long-term disability benefits, may retire immediately. An employee who is eligible for long-term disability benefits will continue to accrue credited service.

Benefit

See Normal Retirement Benefit section.

**Deferred Vested Pension**

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 accrued benefit is described in the Normal Retirement Benefit section.

For an employee hired on or after January 1, 2013, the benefit is equal to the accrued benefit reduced by 6% per year from age 65.

For an employee hired before January 1, 2013, the benefit is equal to the accrued benefit reduced by one-fifteenth per year from age 65 to age 60 and reduced one-thirtieth per year from age 60 to age 55.

**Preretirement Survivor Annuity**

Eligibility

The spouse of any active participant with five years of credited service (or who has reached age 65) is eligible to receive a benefit the month following the month in which the participant dies.

Benefit

The monthly benefit to the spouse equals 50% of the normal retirement benefit using the participant's credited service at the time of death.

**Deferred Vested Survivor Benefit**

Eligibility

The spouse of any terminated participant with five years of credited service is eligible to receive a benefit the month following the participant's earliest retirement age.

Benefit

The spouse's benefit equals 50% of the participant's deferred pension reduced for the joint and survivor option, reduced for benefit payments that commence prior to the participant's eligibility for normal retirement and further reduced 0.3% per year of coverage after termination of employment.

**Normal Form of Payment**

Single Participant

Life annuity.

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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%).
<b>Optional Form Factors</b>	
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.
Lump Sum	Actuarially equivalent to the normal form of payment based on the applicable interest rates as of November immediately preceding the first day of the plan year in which the distribution occurs and the applicable mortality table as prescribed by the IRC Code section 417(e)(3) for the plan year.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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**Definitions**

Average Monthly Pay	Average monthly pay during the highest paid five years of the last 10 calendar years of credited service (exclusive of relocation reimbursements, educational assistance, death payments, commuting reimbursements or patent awards, but including incentive compensation and tax-deferred contributions).
Primary Social Security Benefit	Age 65 monthly amount as determined under the Social Security Act in effect on January 1 of the year an employee terminates employment assuming level future earnings.
Social Security Earnings Limit	The average maximum amount of earnings subject to Social Security tax from 1959 to the year prior to termination. Only the most recent 35 years shall be averaged for terminations after 1983.
Prior Plan	Tata Chemicals North America Inc. Salaried Employees' Pension Plan.
Points	The sum of a participant's age and years of credited service.
Credited Service	Prior plan credited service plus all service from the later of date of hire or the effective date to the date of termination, retirement, disability, or death.

**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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## 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.

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

Number of Participants and Average Compensation

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			1							
35-39			1	7	1					
40-44			3	6	4	1				
45-49			9	5	5	1	1			
50-54				6	4	1	2			
55-59			3	3	4	1	1	1		
60-64			5	2	2			1		1
65-69			2							1
70+							1			

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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	\$ 8,425,027	January 1, 2019	10	\$ 1,032,592
Shortfall	\$ (5,751,121)	January 1, 2020	11	\$ (654,975)
Shortfall	\$ (868,977)	January 1, 2021	12	\$ (92,707)
Shortfall	\$ 180,216	January 1, 2022	13	\$ 18,133
Shortfall	\$ 12,214,387	January 1, 2023	14	\$ 1,165,775
Shortfall	\$ (1,844,212)	January 1, 2024	15	\$ (167,787)
	<u>\$ 12,355,320</u>			<u>\$ 1,301,031</u>

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.14%</b>	<b>Interest Adjusted Contribution</b>
July 11, 2024	\$ 719,000	192	\$ 700,341
October 9, 2024	899,000	282	864,943
January 8, 2025	899,000	373	854,231
September 12, 2025	<u>540,000</u>	620	<u>496,043</u>
Total Contribution	\$ 3,057,000		\$ 2,915,558

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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 mid-year, except for the 100% retirement age.

Pre-1/1/2013				Post-1/1/2013			
(a)	(b)	(c)	Count = 56	(a)	(b)	(c)	Count = 30
Age	Rate	Weight	Product (a) × (b) × (c)	Age	Rate	Weight	Product (a) × (b) × (c)
50.5	5%	1.0000	2.53	50.5	5%	1.0000	2.53
51.5	5%	0.9500	2.45	51.5	5%	0.9500	2.45
52.5	5%	0.9025	2.37	52.5	5%	0.9025	2.37
53.5	5%	0.8574	2.29	53.5	5%	0.8574	2.29
54.5	5%	0.8145	2.22	54.5	5%	0.8145	2.22
55.5	5%	0.7738	2.15	55.5	5%	0.7738	2.15
56.5	5%	0.7351	2.08	56.5	5%	0.7351	2.08
57.5	5%	0.6983	2.01	57.5	5%	0.6983	2.01
58.5	20%	0.6634	7.76	58.5	20%	0.6634	7.76
59.5	20%	0.5307	6.32	59.5	20%	0.5307	6.32
60.5	20%	0.4246	5.14	60.5	20%	0.4246	5.14
61.5	20%	0.3397	4.18	61.5	20%	0.3397	4.18
62.5	50%	0.2717	8.49	62.5	20%	0.2717	3.40
63.5	10%	0.1359	0.86	63.5	20%	0.2174	2.76
64.5	35%	0.1223	2.76	64.5	20%	0.1739	2.24
65.5	50%	0.0795	2.60	65.5	50%	0.1391	4.56
66.5	60%	0.0397	1.59	66.5	60%	0.0696	2.78
67.5	25%	0.0159	0.27	67.5	25%	0.0278	0.47
68.5	25%	0.0119	0.20	68.5	25%	0.0209	0.36
69.5	25%	0.0089	0.16	69.5	25%	0.0157	0.27
70	100%	0.0067	0.47	70	100%	0.0117	0.82
Weighted Average			58.90	Weighted Average			59.16

Retirement Rates - Weighted Average For Both Groups

	Pre-1/1/2013 Hires	Post-1/1/2013 Hires
Average Age	58.90	59.16
Count	56	30
Weighted Average Expected Retirement Age	58.99	

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

The following summary of plan provisions is for Soda Ash Salaried participants. North America Salaried participants, who were all inactive on December 31, 2020, merged into this plan effective December 31, 2020. The plan provisions for North America Salaried are very similar to the provisions below. However, the North America Salaried plan had an effective date of May 1, 1999, and eligibility was based on non-bargaining, full-time salaried employment with Tata Chemicals North America Inc.

<b>Effective Date</b>	July 1, 1992.
<b>Original Eligibility</b>	Each employee at the Soda Ash location who was a participant in the prior plan immediately prior to the effective date shall automatically participate in this plan as of the effective date. Any employee hired after the effective date who is a non-bargaining, full-time salaried employee at the Soda Ash location is eligible to participate immediately. Employees hired on or after September 6, 2016 are not 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>	Any participant may retire on the last day of the month in which the participant attains age 65.
<b>Benefit</b>	<p>If a participant retires after attaining age 65, then the benefit is determined as follows.</p> <p>For an employee hired on or after January 1, 2013, the benefit is the sum of (1) and (2) below:</p> <ol style="list-style-type: none"><li>(1) 1.1% of average monthly pay multiplied by credited service; plus</li><li>(2) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service.</li></ol>

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For an employee hired before January 1, 2013, the benefit is the maximum of (a) and (b), plus (c) below:

- (a) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service at April 1, 2013; plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service at April 1, 2013.
- (b) The excess of:
- (i) 2.0% of average monthly pay multiplied by credited service at April 1, 2013 (not in excess of 25); minus
  - (ii) 64% of the primary Social Security benefit.
- (c) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service earned after March 31, 2013; plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service earned after March 31, 2013.

Note the benefit is also not less than what the participant would have received if he or she terminated as of March 31, 2013.

**Early Retirement**

Eligibility

Any participant may retire early with either:

- 80 points; or
- Attained age 50, five years of credited service, and 60 points.

Benefit

If a participant retires early, then the benefit is determined as follows.

For an employee hired on or after January 1, 2013, the benefit is the sum of (1) and (2) below:

- (1) 1.1% of average monthly pay multiplied by credited service, reduced 6% per year from age 65; plus

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- (2) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service, reduced 6% per year from age 65.

For an employee hired before January 1, 2013, the benefit is the maximum of (a) and (b), plus (c) below:

- (a) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service at April 1, 2013, reduced 3% per year from age 62 (if the participant has less than 80 points); plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service at April 1, 2013, reduced by 3% per year from age 62.
- (b) The excess of:
- (i) 2.0% of average monthly pay multiplied by credited service at April 1, 2013 (not in excess of 25), reduced by 3% per year from age 62; minus
  - (ii) 64% of the primary Social Security benefit reduced one-fifteenth per year from age 65 to age 60, reduced one-thirtieth per year from age 60, multiplied by credited service, divided by credited service the employee would have had at age 65.
- (c) The sum of:
- (i) 1.1% of average monthly pay multiplied by credited service earned after March 31, 2013, reduced by 3% per year from age 62 (if the participant has less than 80 points); plus
  - (ii) 0.4% of average monthly pay in excess of the Social Security earnings limit, multiplied by credited service earned after March 31, 2013, reduced by 3% per year from age 62.

Note the benefit is also not less than what the participant would have received if he or she terminated as of March 31, 2013.

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**Disability Retirement**

Eligibility

Any participant with 10 years of credited service who terminates because of a disability, but is not eligible for long-term disability benefits, may retire immediately. An employee who is eligible for long-term disability benefits will continue to accrue credited service.

Benefit

See Normal Retirement Benefit section.

**Deferred Vested Pension**

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 accrued benefit is described in the Normal Retirement Benefit section.

For an employee hired on or after January 1, 2013, the benefit is equal to the accrued benefit reduced by 6% per year from age 65.

For an employee hired before January 1, 2013, the benefit is equal to the accrued benefit reduced by one-fifteenth per year from age 65 to age 60 and reduced one-thirtieth per year from age 60 to age 55.

**Preretirement Survivor Annuity**

Eligibility

The spouse of any active participant with five years of credited service (or who has reached age 65) is eligible to receive a benefit the month following the month in which the participant dies.

Benefit

The monthly benefit to the spouse equals 50% of the normal retirement benefit using the participant's credited service at the time of death.

**Deferred Vested Survivor Benefit**

Eligibility

The spouse of any terminated participant with five years of credited service is eligible to receive a benefit the month following the participant's earliest retirement age.

Benefit

The spouse's benefit equals 50% of the participant's deferred pension reduced for the joint and survivor option, reduced for benefit payments that commence prior to the participant's eligibility for normal retirement and further reduced 0.3% per year of coverage after termination of employment.

**Normal Form of Payment**

Single Participant

Life annuity.

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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%).
<b>Optional Form Factors</b>	
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.
Lump Sum	Actuarially equivalent to the normal form of payment based on the applicable interest rates as of November immediately preceding the first day of the plan year in which the distribution occurs and the applicable mortality table as prescribed by the IRC Code section 417(e)(3) for the plan year.

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**Definitions**

Average Monthly Pay	Average monthly pay during the highest paid five years of the last 10 calendar years of credited service (exclusive of relocation reimbursements, educational assistance, death payments, commuting reimbursements or patent awards, but including incentive compensation and tax-deferred contributions).
Primary Social Security Benefit	Age 65 monthly amount as determined under the Social Security Act in effect on January 1 of the year an employee terminates employment assuming level future earnings.
Social Security Earnings Limit	The average maximum amount of earnings subject to Social Security tax from 1959 to the year prior to termination. Only the most recent 35 years shall be averaged for terminations after 1983.
Prior Plan	Tata Chemicals North America Inc. Salaried Employees' Pension Plan.
Points	The sum of a participant's age and years of credited service.
Credited Service	Prior plan credited service plus all service from the later of date of hire or the effective date to the date of termination, retirement, disability, or death.

**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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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 8,425,027	January 1, 2019	10	\$ 1,032,592
Shortfall	\$ (5,751,121)	January 1, 2020	11	\$ (654,975)
Shortfall	\$ (868,977)	January 1, 2021	12	\$ (92,707)
Shortfall	\$ 180,216	January 1, 2022	13	\$ 18,133
Shortfall	\$ 12,214,387	January 1, 2023	14	\$ 1,165,775
Shortfall	\$ (1,844,212)	January 1, 2024	15	\$ (167,787)
	<u>\$ 12,355,320</u>			<u>\$ 1,301,031</u>

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## 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.