

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: BASF AGRICULTURAL PRODUCTS DE PUERTO RICO EMPLOYEES' RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/2000
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 66-0584515
2c Plan Sponsor's telephone number: 973-245-6000
2d Business code (see instructions): 325300

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include MIRIAM PRIETO (plan administrator), MARTIN BERNABEU (employer/plan sponsor), and a row for DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	143
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	35
	<b>6a(2)</b>	24
	<b>6b</b>	100
	<b>6c</b>	19
	<b>6d</b>	143
	<b>6e</b>	0
	<b>6f</b>	143
	<b>6g(1)</b>	
<b>6g(2)</b>		
<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>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I 3C

**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)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO EMPLOYEES' RETIREMENT 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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0584515</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 checked="" type="checkbox"/> 101-500 <input 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>6497290</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>6497290</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>98</u>	<u>4762109</u>
	<b>b</b> For terminated vested participants .....	<u>11</u>	<u>259141</u>
	<b>c</b> For active participants .....	<u>35</u>	<u>2169026</u>
	<b>d</b> Total .....	<u>144</u>	<u>7190276</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>5.16 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>MELINA A. ZERVAS, ASA, EA</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>1450 BRICKELL AVENUE, SUITE 2510</u> <u>MIAMI, FL 33131</u>  Address of the firm	<u>09/29/2025</u> Date  <u>23-08693</u> Most recent enrollment number  <u>305-854-1330</u> Telephone number (including area code)
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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	139191
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	120990
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	18201
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.74</u> % .....	0	2683
<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) .....		29376
<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>5.24</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		4330
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		33706
<b>d</b>	Portion of (c) to be added to prefunding balance .....		33706
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	54590
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.00 %
<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>	81.62 %
<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		
04/15/2024	30248	0					
06/26/2024	30248	0					
01/10/2025	3130	0					
08/25/2025	10093	0					
			<b>Totals ▶</b>	<b>18(b)</b>	73719	<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> 71591	
<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	(4) 4th
0	0	0	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: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 64
<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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 0
<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 .....	721566	71563	
<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> 71563
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 71563
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 71591
<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> 28
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

<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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO EMPLOYEES' RETIREMENT 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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO</b>	<b>D</b> Employer Identification Number (EIN) <b>66-0584515</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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</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>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	4179      8388
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1387      199430
<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>	
<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>	6460809      6480947
<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>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	6466375	6688765
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	6466375	6688765

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	92496	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		92496
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	481	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		481
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	183455	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		183455
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		353892
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		630324

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	407934	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		407934
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		407934

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		222390
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: GALINDEZ, LLC

(2) EIN: 66-0703468

**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		1000000
<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 \_\_\_\_\_.

<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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO EMPLOYEES' RETIREMENT 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>BASF AGRICULTURAL PRODUCTS DE PUERTO RICO</u>	<b>D</b> Employer Identification Number (EIN) <u>66-0584515</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): 66-0561870

**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		0
---	--	---

<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>
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**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 \_\_\_\_\_.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Financial Statements  
and  
Supplemental Schedules

December 31, 2024 and 2023

## Table of Contents

Independent Auditors' Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-14
Supplemental Schedules:	
Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)	15
Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions	16

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of  
BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

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

We have performed audits of the financial statements of BASF Agricultural Products de Puerto Rico Employees' Retirement 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). The financial statements comprise the statements 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 year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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  
BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan  
Page 2

### 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 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 judgement made by a reasonable user based on the financial statements.

To the Administrative Committee of  
BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan  
Page 3

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 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.

#### Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing

To the Administrative Committee of  
BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan  
Page 4

Other Matter — Supplemental Schedules Required by ERISA – (continued)

procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).



DLLC322-1416  
BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan



San Juan, Puerto Rico  
October 1, 2025  
License No. LLC-322  
Expires December 1, 2026

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$ 6,480,947	\$ 6,460,809
Cash	199,430	1,387
Accrued interest and dividends	<u>8,388</u>	<u>4,179</u>
Total assets and net assets available for benefits	<u>\$ 6,688,765</u>	<u>\$ 6,466,375</u>

See notes to financial statements

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2024

Additions	
Employer contributions	\$ <u>92,496</u>
Investment income:	
Net appreciation in fair value of investments	353,892
Interest and dividends	<u>183,936</u>
Total investment income	537,828
 Total additions	 <u>630,324</u>
Deductions	
Benefits paid to participants	<u>407,934</u>
 Change in net assets	 222,390
Net assets available for benefits - beginning of year	<u>6,466,375</u>
Net assets available for benefits - end of year	<u>\$ 6,688,765</u>

See notes to financial statements

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Note 1 - Description of the plan

The following description of the BASF Agricultural Products de Puerto Rico Employees' Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all employees of the Puerto Rico branch of BASF Agrochemical Products BV (d.b.a. BASF Agricultural Products de Puerto Rico) (the Sponsor). BASF Agrochemical Products BV is a wholly owned Netherlands subsidiary of BASF Aktiengesellschaft.

An employee may become a participant in the Plan after: (1) completion of one year of service (1,000 hours at the end of the Plan year) and (2) attainment of age twenty-one. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2009, the Plan was frozen as determined by the Plan Sponsor's Board of Directors. Therefore, Plan benefits are based solely on earnings and service of participants up to that date. The Plan sponsor has not expressed a decision to fully or partially terminate the Plan.

Pension benefits

Participants are entitled to a monthly benefit beginning at the normal retirement age (65). The benefit is equal to the product of 1.75% of the participants' average monthly compensation of the highest five consecutive years during the final ten years of service, multiplied by years of service, and the difference between 1.75% of the participants' estimated primary social security benefit multiplied by total service to the normal retirement date (with a maximum offset of 60%) and a fraction, the numerator of which is the participants' actual years of benefit service to termination date and the denominator of which is the participants' expected total years of benefit service to the normal retirement date.

The Plan permits early retirement after attainment of age 55 and the completion of at least ten years or more of vesting service. Employees with five years or more of service who terminate service are eligible for vested benefits. If termination occurs before five years of service, they forfeit the right to receive their accumulated pension benefits.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements (Continued)

December 31, 2024 and 2023

Note 1 - Description of the plan – (continued)

Death benefits

The surviving spouse of a vested participant will receive one-half of the participants' benefit. The participants' benefit will be calculated as of the date of death or early termination of service, and assuming that the form of payment is a joint and survivor annuity. The benefit may be deferred to the normal retirement date. Reduced benefit payments may be made from an early retirement date.

Disability retirement

A participant who becomes disabled after completing at least ten years of vesting service is entitled to a disability benefit. The benefit is calculated using the participant's compensation in the Plan year preceding the disability.

Funding policy

The Sponsor's funding policy is to make contributions to the Plan such that all employees' benefits will be fully provided for the time they retire, and such that ERISA's minimum funding requirements are met. The Sponsor met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Administrative expenses

Administrative expenses of the Plan are paid by the Plan Sponsor, as provided in the Plan document.

Note 2 - Summary of significant accounting policies

Basis of presentation

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and under the accrual basis of accounting.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 2 - Summary of significant accounting policies – (continued)

Use of estimate

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, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties

The plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits 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.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded when received. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. During the year ended December 31, 2024, the Plan's investment appreciated in value by \$353,892.

Payment of benefits

Payments of benefits to participants are recorded upon distribution.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 2 - Summary of significant accounting policies – (continued)

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distribution, 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.

The actuarial present value of accumulated plan benefits is determined by the Plan 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. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Discount rate	6.38%	6.14%
Mortality/life expectancy of participants	Pri-2012	Pri-2012
Retirement age	65 years	65 years
Salary increase	N/A	N/A

See Note 5 for Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2024 and 2023, and the changes in such benefits for the year ended December 31, 2024.

Note 3 - Information certified by trustee (unaudited)

The plan administrator has elected the method of compliance permitted by Section 103(a)(3)(C) of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information in the accompanying financial statements and ERISA required supplemental schedules related to investments held as of December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2024 was obtained by management and agreed to or derived from information certified as complete and accurate by Banco Popular de Puerto Rico, a qualified institution.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 4 - Fair value measurements

The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Plan determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market.

When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.
- Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used by the Plan for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Mutual funds are valued at the net asset value of shares held by the plan at year end.*

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 4 - Fair value measurements – (continued)

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

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 3,136,781	\$ -	\$ -	\$ 3,136,781
Fixed income mutual funds	<u>3,344,166</u>	<u>-</u>	<u>-</u>	<u>3,344,166</u>
Total investments	<u>\$ 6,480,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,480,947</u>
Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 3,571,766	\$ -	\$ -	\$ 3,571,766
Fixed income mutual funds	<u>2,889,043</u>	<u>-</u>	<u>-</u>	<u>2,889,043</u>
Total investments	<u>\$ 6,460,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,460,809</u>

Note 5 - Actuarial present value of accumulated plan benefits

As of December 31, 2024 and 2023, the actuarial present value of accumulated plan benefits is as follows:

	2024	2023
Statement of accumulated benefits		
Vested accumulated benefits		
Participants receiving benefits	\$ 4,487,542	\$ 4,399,229
Other participants	<u>1,921,733</u>	<u>2,150,144</u>
Total vested benefits	6,409,275	6,549,373
Non-vested accumulated benefits	<u>19,084</u>	<u>25,554</u>
Total actuarial present value of accumulated benefits	<u>\$ 6,428,359</u>	<u>\$ 6,574,927</u>

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 5 - Actuarial present value of accumulated plan benefits – (continued)

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 are as follows:

Statement of changes in accumulated plan benefits

Actuarial present value of accumulated plan benefits, January 1, 2024	\$ 6,574,927
Changes during the year due to:	
Actuarial losses	18,115
Decrease in discount period	391,177
Actual benefits paid	(407,934)
Assumption changes	<u>(147,926)</u>
Net decrease	<u>(146,568)</u>
Actuarial present value of accumulated plan benefits, December 31, 2024	<u>\$ 6,428,359</u>

Note 6 - Income taxes

The Plan constitutes a qualified plan, exempted from income tax under the provisions of Section 1081.01 of the Internal Revenue Code for a New Puerto Rico (the Code), as amended.

The Plan obtained its latest determination letter on November 18, 2022 in which the Puerto Rico Internal Revenue Code state that the plan, as then designated, was in compliance with the applicable requirements of the Code.

Management has evaluated the Plan tax position and concluded that the Plan has maintain its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements.

Note 7 - Plan status

On December 31, 2009, the Plan Sponsor's Board of Directors resolved to freeze the Plan subject to the provisions set forth in ERISA. The rights of participants to the benefits accrued under the Plan through the date of termination, to the extent funded or protected by law, if greater, shall be non-forfeitable. Funds of the Plan upon termination will be used for the exclusive benefit of participants entitled to benefits under the Plan. The net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan agreement.

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

Notes to Financial Statements – (Continued)

December 31, 2024 and 2023

Note 8 - Subsequent events

The Plan has evaluated the impact of subsequent events through October 1, 2025, which is the date these financial statements were available to be issued. No events have occurred subsequent to the statement of net asset available for benefit and to the date financial statements were available to be issued, that would require additional adjustment to, or disclosure in the financial statements.

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month January
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

#### Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

**Plan-related expenses** \$0; the plan does not pay administrative expenses from the trust.

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

## Termination

Rates varying by age and gender

### Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	9.80%	14.40%
25	4.90%	7.70%
30	3.70%	4.50%
35	2.30%	3.30%
40	1.20%	2.30%
45	0.70%	1.30%
50	0.20%	0.30%
55	0.00%	0.00%

## Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%
65	1.64%	1.09%

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
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Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Retirement

Rates varying by age

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Males & Females
< 60	0.00%
60	5.00%
61	5.00%
62	10.00%
63	5.00%
64	5.00%
65	100.00%

## Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: Age 65
- Disability benefit: The later of the date of disablement or age 55
- Retirement benefit: Upon termination of employment

## Form of payment

Participants are assumed to elect a single life annuity

## Percent married

90% of males; 85% of females. These assumptions are used to value pre-retirement survivor benefits.

## Spouse age

Wife three years younger than husband

## Covered pay

Not applicable due to plan freeze

## Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
<b>Actuarial value of assets for determining minimum required contributions</b>	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
<b>Benefits not valued</b>	All benefits described in the Plan Provisions section of this report were valued. WTW is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. No data adjustments were made and we are unaware of any data adjustment made by the data provider.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale – Significant Economic Assumptions

**Discount rate** The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

## Assumptions Rationale - Significant Demographic Assumptions

**Mortality** Assumptions used for funding purposes are prescribed by IRC §430(h).

**Termination, retirement, and disability** Due to the small size of the plan, an experience study to determine rates of retirement, termination and/or disability would not be credible. These rates are based on plan sponsor expectations for the future of the pension plan. These assumptions are set based on plan design and expected participant behaviour.

## Prescribed Methods

**Funding methods** The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

**Change in assumptions since prior valuation**

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430 (reflecting interest rate corridors, where applicable).
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

**Change in methods since prior valuation** None.

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

EIN: 66-0584515 – Plan No: 001  
Form 5500, Schedule H, Part IV, Line 4j

Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Number of Transactions	(d) Purchase Price	(e) Selling Price	(f) Cost of Asset	(g) Current Value of Asset on Transaction Date	(h) Net Gain (Loss)
BPPR Time Deposit Account	Cash	26	\$ 577,335	\$ -	\$ 557,335	\$ 557,335	\$ -
BPPR Time Deposit Account	Cash	17	\$ -	\$ 379,292	\$ 379,292	\$ 379,292	\$ -
PIMCO Long Duration Total Return Fund	Mutual fund	13	\$ 583,733	\$ -	\$ 583,733	\$ 583,733	\$ -
Vanguard Mid-Cap Index Fund	Mutual fund	4	\$ 10,307	\$ -	\$ 10,307	\$ 10,307	\$ -
Vanguard Mid-Cap Index Fund	Mutual fund	5	\$ -	\$ 429,000	\$ 309,032	\$ 429,000	\$ 119,968
Vanguard 500 Index Fund	Mutual fund	4	\$ 21,309	\$ -	\$ 21,309	\$ 21,309	\$ -
Vanguard 500 Index Fund	Mutual fund	10	\$ -	\$ 601,000	\$ 244,114	\$ 601,000	\$ 356,886

For purposes of this schedule, a reportable transaction is a transaction or series of transactions of the same issue, in the aggregate, involving an amount in excess of 5% of the current value of Plan assets at the beginning of the year.

<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 BASF AGRICULTURAL PRODUCTS DE PUERTO RICO EMPLOYEES' RETIREMENT 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 BASF AGRICULTURAL PRODUCTS DE PUERTO RICO	<b>D</b> Employer Identification Number (EIN) 66-0584515	
<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 checked="" type="checkbox"/> 101-500 <input 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>	6,497,290
	<b>b</b> Actuarial value .....	<b>2b</b>	6,497,290
<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 .....	98	4,762,109
	<b>b</b> For terminated vested participants .....	11	259,141
	<b>c</b> For active participants .....	35	2,169,026
	<b>d</b> Total .....	144	7,190,276
<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>	5.16%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	0

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

<b>SIGN HERE</b>	Melina A Zervas <i>MAZ</i>	
	Signature of actuary	09/29/2025
	Melina A Zervas	Date
	Type or print name of actuary	2308693
	Willis Towers Watson US LLC	Most recent enrollment number
	Firm name	305-854-1330
	1450 Brickell Avenue, Suite 2510	Telephone number (including area code)
	Miami FL 33131	
	Address of the firm	

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



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	0	
<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 .....	721,566	71,563	
<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>	71,563	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	71,563	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	71,591	
<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>	28	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	BASF Agricultural Products de Puerto Rico
<b>EIN/PN</b>	66-0584515/001
<b>Plan Name</b>	BASF Agricultural Products de Puerto Rico Employees' Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Melina A. Zervas
<b>Enrollment Number</b>	23-08693

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
60	0.05	1,000,000	1.000000	0.050000	3.000000
61	0.05	950,000	0.950000	0.047500	2.897500
62	0.10	902,500	0.902500	0.090250	5.595500
63	0.05	812,250	0.812250	0.040613	2.558588
64	0.05	771,638	0.771638	0.038582	2.469240
65	1.00	733,056	0.733056	0.733056	47.648616
Average age at retirement					64.169443
Rounded for Schedule SB item 22					64

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
 EIN / PN: 66-0584515/001  
 Plan Sponsor: BASF Agricultural Products de Puerto Rico  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective July 1, 2000 and was amended and restated as of January 1, 2011. The most recent amendment reflected in the following plan provisions was adopted on December 27, 2021 and effective January 1, 2021.

<b>Covered employees</b>	All eligible employees on or after the effective date of the Plan. The plan was closed to new participants on December 31, 2009.
<b>Participation date</b>	January 1 or July 1 coincident or following attainment of age 21 and completion of one year of service during which the participant works 1,000 hours. The plan was closed to new participants on December 31, 2009.

### Definitions

<b>Vesting service</b>	One year for each 1,000-hour calendar year of employment
<b>Benefit service</b>	One year for each 1,000-hour calendar year beginning with the year of participation. No additional benefit service will be granted after December 31, 2009
<b>Pensionable pay</b>	<p>For participants (except commissioned sales representatives not reimbursed for expenses) W-2 earnings (i.e. salary, bonus, commissions, cash awards and severance pay) for the Plan Year, and any portion of such amounts voluntarily deferred or reduced by the Participant under any plan meeting the requirements of the PRIRC Section 1081.01(d) but excluding reimbursement for relocation, education or business expenses, imputed income under any type of employee benefit plan, non-cash awards and payments made pursuant to any accident or health insurance plan. Any deferred bonus shall be recognized in the year in which it is paid, but any interest on such bonus shall not be recognized.</p> <p>For commission sale representatives who are not reimbursed for expenses the above Compensation definition will apply except that only 85% of W-2 earnings shall be recognized.</p> <p>Due to plan freeze on December 31, 2009, no compensation shall be taken into account after that date for plan benefit purposes.</p>

Plan Name:	BASF Agricultural Products de Puerto Rico Employees' Retirement Plan
EIN / PN:	66-0584515/001
Plan Sponsor:	BASF Agricultural Products de Puerto Rico
Valuation Date:	January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Average earnings</b>	The average of the highest five consecutive calendar years of pensionable pay during the ten-year period ending on the earlier of the participant's termination date, retirement date, or December 31, 2009.
<b>Social Security benefit</b>	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
<b>Normal retirement date (NRD)</b>	Attainment of age 65
<b>Monthly pension benefit</b>	<p>A monthly benefit payable to a participant determined by the difference of (a) minus (b), multiplied by (c), as follows:</p> <p>(a) 1-3/4% of the participant's average monthly earnings multiplied by his total benefit service to NRD</p> <p>(b) 1-3/4% of the participant's Social Security benefit multiplied by his total benefit service to NRD, with a maximum offset of 60% of the Social Security benefit</p> <p>(c) a fraction where the numerator is the participant's actual years of benefit service to the date of determination and the denominator is the participant's expected total years of benefit service to NRD</p> <p>Effective December 31, 2009, no further accrual of benefits will be permitted under the Plan.</p>

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability</b>	Permanent and total disability after completion of ten years of vesting service, and participant is receiving a Social Security disability benefit

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Preretirement death benefit**                      Death while eligible for normal, early, postponed, or deferred vested retirement benefits

## Benefits Paid Upon the Following Events

**Normal retirement**                      The monthly pension benefit determined as of NRD

**Early retirement**                      The monthly pension benefit determined as of the early retirement date, reduced by 0.25% for each full month by which the early retirement date precedes the NRD

**Postponed retirement**                      The monthly pension benefit determined as of the actual retirement date

**Deferred vested termination**                      The monthly pension benefit determined as of the termination date, reduced in accordance with the following table for payments that precede the participant's NRD:

Age at Payment Date	Percentage of Accrued Benefit Payable
55	32.96%
56	36.52%
57	40.53%
58	45.05%
59	50.16%
60	55.96%
61	62.55%
62	70.07%
63	78.68%
64	88.58%
65	100.00%

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**Disablement**                      The monthly pension benefit assuming the service the participant would have earned had they continued in employment from the date of disability until NRD and assuming the pensionable pay in the year prior to disability continues unchanged to the NRD. The monthly pension benefit is projected only for those who were disabled by December 31, 2009. Otherwise, the disability benefit is the monthly pension benefit as of December 31, 2009.

Plan Name:                      BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN:                      66-0584515/001  
Plan Sponsor:                      BASF Agricultural Products de Puerto Rico  
Valuation Date:                      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Preretirement death

### Death before age 55:

-- For married participants, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as of the participant's 55th birthday based on the reduction applicable for deferred vested terminations

-- For single participants, actuarially equivalent lump sum of 120 payments of a ten-year certain and life annuity as of the date of death, reduced for payment as of the participant's 55th birthday based on the reduction applicable for deferred vested terminations

### Death after age 55:

-- For married participants, 100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election, and reduced for immediate payment based on the reduction applicable for early retirements

-- For single participants, 120 payments of a ten-year certain and life annuity as of the date of death, reduced for immediate payment based on the reduction applicable for early retirements

## Other Plan Provisions

### Forms of payment

Preretirement death benefits are payable only as described above.

Unless specified by the participant, monthly pension benefits are paid as a life annuity to single participants and in the form of an actuarially equivalent 50% joint and survivor annuity to married participants.

Optional forms of payment are a 50%, 66-2/3%, 75%, or 100% joint and survivor annuity, a ten-year certain and life annuity, or a single life annuity (for married participants).

### Actuarial equivalence

Interest: Applicable Interest Rate as defined in Section 417(e)(3) of the Code determined each calendar month for the third full calendar month preceding the month in which the annuity starting date occurs.

Mortality: Applicable Mortality Table as defined in Section 417(e)(3) of the Code in effect for the Plan Year of determination.

### Pension increases

None

### Plan participants' contributions

None

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

## Changes in Benefits Valued Since Prior Year

None.

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
EIN / PN: 66-0584515/001  
Plan Sponsor: BASF Agricultural Products de Puerto Rico  
Valuation Date: January 1, 2024

BASF Agricultural Products de Puerto Rico  
Employees' Retirement Plan

EIN: 66-0584515 - Plan No: 001  
Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost	Fair Value
Equity mutual funds:				
	MFS Research International Fund	Mutual fund, 17,173 shares	\$ 315,521	\$ 399,615
	Vanguard 500 Index Fund	Mutual fund, 2,597 shares	568,975	1,409,734
	JP Morgan US Small Company fund	Mutual fund, 16,157 shares	277,589	291,307
	American Funds New World Fund	Mutual fund, 4,791 shares	342,547	367,727
	Vanguard Real Estate Index Fund	Mutual fund, 1,972 shares	225,484	249,099
	Vanguard Mid-Cap Index Fund	Mutual fund, 1,283 shares	<u>322,059</u>	<u>419,299</u>
	Total equity mutual funds		<u>2,052,175</u>	<u>3,136,781</u>
Fixed income mutual funds:				
	Lord Abett Short Duration Income Fund	Mutual fund, 56 shares	232	217
	MFS Emerging Market Debt Fund	Mutual fund, 28,942 shares	399,582	345,855
	PIMCO Long Duration Total Return Fund	Mutual fund, 307,229 shares	2,888,002	2,144,458
	Vanguard Long Term Investment Grade Fund	Mutual fund, 113,365 shares	<u>1,121,670</u>	<u>853,636</u>
	Total fixed income mutual funds		<u>4,409,486</u>	<u>3,344,166</u>
	Total investments		<u>\$ 6,461,661</u>	<u>\$ 6,480,947</u>

(a) Not used

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(540,799)	15.00000	(540,799)	(49,427)
2. Shortfall	01/01/2023	1,321,133	14.00000	1,262,365	120,990
Total				721,566	71,563

Plan Name: BASF Agricultural Products de Puerto Rico Employees' Retirement Plan  
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