

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ALBEMARLE CORPORATION PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1994
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ALBEMARLE CORPORATION 4250 CONGRESS STREET, STE 900 SUITE 900 CHARLOTTE, NC 28209-0000
2b	Employer Identification Number (EIN) 54-1692118
2c	Plan Sponsor's telephone number 980-299-5700
2d	Business code (see instructions) 325900

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	DJ LABAUVE JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2720
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 171 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1E

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☐ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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.

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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan ALBEMARLE CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ALBEMARLE CORPORATION	D Employer Identification Number (EIN) 54-1692118
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	404844130	
b	Actuarial value	2b	388494352	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	2128	361972613	361972613
b	For terminated vested participants	401	42524774	42524774
c	For active participants	171	34996421	35985540
d	Total	2700	439493808	440482927
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.04 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	3610000	
c	Target normal cost	6c	3610000	

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

SIGN HERE	Signature of actuary CHRISTIAN GOODMAN Type or print name of actuary MILLIMAN, INC. Firm name 12790 MERIT DRIVE, SUITE 800 DALLAS, TX 75251-1250 Address of the firm	09/16/2025 Date 23-07277 Most recent enrollment number 214-863-5500 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		11839575
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		7381622
9 Amount remaining (line 7 minus line 8)		4457953
10 Interest on line 9 using prior year's actual return of 13.62 %		607173
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5065126

Part III Funding Percentages

14 Funding target attainment percentage	14	87.04 %
15 Adjusted funding target attainment percentage	15	87.04 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.24 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/14/2024	343000				
01/15/2025	1846000				
08/29/2025	1985000				
Totals ▶			18(b)	4174000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3911164

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes	☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes	☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	3610000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	57053701	5361029	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	8971029	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		5065126	5065126
36 Additional cash requirement (line 34 minus line 35)	36	3905903	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3911164	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5261	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40		

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

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

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan ALBEMARLE CORPORATION PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ALBEMARLE CORPORATION				D Employer Identification Number (EIN) 54-1692118	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ALBEMARLE CORPORATION MASTER TRUST					
b Name of sponsor of entity listed in (a): ALBEMARLE CORPORATION					
c EIN-PN 54-1692118-012		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3102902		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan ALBEMARLE CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ALBEMARLE CORPORATION	D Employer Identification Number (EIN) 54-1692118

Part I	Asset and Liability Statement		
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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		3562903
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	404844130	3102902
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	404844130	6665805
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		6665805
k Total liabilities (add all amounts in lines 1g through 1j)	1k		6665805
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	404844130	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3905903	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		3905903
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		33969515
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		37875418

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	35994269	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		35994269
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3594574	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3594574
j Total expenses. Add all expense amounts in column (b) and enter total	2j		39588843

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1713425
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		403130705

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: **HANNIS T. BOURGEOIS, LLP**

(2) EIN: **72-0636725**

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c 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.)		☒	
d 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.)		☒	
e Was this plan covered by a fidelity bond?	☒		30000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g 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?		☒	
h 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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j 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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒		
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
ALBEMARLE CORPORATION REPRESENTED PENSION PLAN	54-1692118	003

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 557288.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information 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). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan ALBEMARLE CORPORATION PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ALBEMARLE CORPORATION				D Employer Identification Number (EIN) 54-1692118	
Part I Distributions					
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	
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): 36-3046063					
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
Part II Funding Information (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.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c 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).....				6c	
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					
Part III Amendments					
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					
Part IV ESOPs (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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

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.....

16b

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_____.

ALBEMARLE CORPORATION PENSION PLAN

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

ALBEMARLE CORPORATION PENSION PLAN
(Employer Identification Number 54-1692118)

INDEX OF FINANCIAL STATEMENTS

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Supplemental Schedules *

- * All schedules required by 29 CFR 2520-103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Administrator of the
Albemarle Corporation Pension Plan

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

We have performed audits of the financial statements of the Albemarle Corporation Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, 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 and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 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 Auditor's 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).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Hannis J. Bouyea, LLP". The signature is written in a cursive, flowing style.

Baton Rouge, Louisiana
October 13, 2025

ALBEMARLE CORPORATION PENSION PLAN
(Employer Identification Number 54-1692118)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
Investments, at Fair Value:		
Plan Interest in the Albemarle Corporation		
Master Trust	\$ 3,102,902	\$ 404,844,130
Receivables:		
Contributions	<u>3,562,903</u>	<u>-</u>
Total Assets	6,665,805	404,844,130
	<u>LIABILITIES</u>	
Plan Merger Payable	<u>6,665,805</u>	<u>-</u>
Total Liabilities	<u>6,665,805</u>	<u>-</u>
Net Assets Available for Benefits	<u><u>\$ -</u></u>	<u><u>\$ 404,844,130</u></u>

The accompanying notes are an integral part of these financial statements.

ALBEMARLE CORPORATION PENSION PLAN
(Employer Identification Number 54-1692118)

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Investment Results:		
Interest in Income (Loss) from the Albemarle Corporation Master Trust	\$ 33,969,515	\$ 50,088,558
Sponsor Contributions	<u>3,905,903</u>	<u>-</u>
Total Additions	37,875,418	50,088,558
Deductions:		
Benefit Payments	35,994,269	35,259,498
Administrative Expenses of Plan's Interest in the Albemarle Corporation Master Trust	3,594,574	3,478,414
Transfer Out - Plan Merger	<u>403,130,705</u>	<u>-</u>
Total Deductions	<u>442,719,548</u>	<u>38,737,912</u>
Net Increase (Decrease)	(404,844,130)	11,350,646
Net Assets Available for Benefits, Beginning of Year	<u>404,844,130</u>	<u>393,493,484</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ -</u></u>	<u><u>\$ 404,844,130</u></u>

The accompanying notes are an integral part of these financial statements.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. Description of Plan and Plan Mergers:

Description of Plan:

The Albemarle Corporation Pension Plan (formerly Retirement Income Plan for Employees of Albemarle Corporation) (the “Plan”) is a defined benefit plan sponsored by Albemarle Corporation (the “Company” or “Albemarle”). Prior to July 1, 1970, participants made contributions to the Plan on a monthly basis with Ethyl Corporation (“Ethyl”), which created Albemarle with the spin-off of its olefins and derivatives, bromine chemicals and specialty businesses effective February 28, 1994 (now Albemarle), also funding the Plan. Effective July 1, 1970, the Plan became noncontributory and Ethyl (now Albemarle) assumed, prospectively, all funding responsibility. Contributions made by participants prior to July 1, 1970, remain in the Plan as a portion of Plan assets.

Effective March 31, 2004, no person who becomes an employee of Albemarle after March 31, 2004 (or who was previously an hourly employee not participating in this Plan and who becomes a salaried employee after such date) shall be eligible to become a participant of the Plan. Former participants of the Plan who have terminated employment and are re-employed by the Company after March 31, 2004 shall receive no further accrued benefit under the Plan for any period after such date of re-employment.

Effective January 31, 2006, the Plan was amended to make a change in determining the participant’s accrued benefits which freezes the final average pay based on the participant’s date of retirement or determined based on the applicable Internal Revenue Code (the “Code”) Section 401(a)(17) up to the participant’s total pay on dates provided in the Plan document.

Effective January 1, 2008, the Plan was restated and submitted to the Internal Revenue Service for a new Letter of Determination. The restatement incorporated various past amendments to the Plan. The restatement also incorporated additional changes required to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 as well as subsequent laws. The Internal Revenue Service has determined and informed the plan administrator by a letter dated April 7, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Code.

On October 1, 2012, the Board of Directors of Albemarle unanimously voted to restructure the Plan. The Plan restructuring included amendments which, among other things: (a) removed the compensation freeze that was scheduled to become effective after December 31, 2012; (b) increased the pension benefit formula for 2013 and 2014, effective January 1, 2014, and provided for an offset to such pension benefit formula representing an amount equivalent to the annuity value of certain defined contribution pension benefits, and (c) froze all benefits under the Plan as of December 31, 2014. Additionally, on January 1, 2013, all eligible employees covered under the Plan began participating in a defined contribution pension benefit account that is maintained in the Albemarle Corporation Retirement Savings Plan.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Effective January 1, 2013, the Plan was amended and restated to reflect the requirements of the Pension Protection Act of 2006, the Heroes Earnings Assistance and Relief Tax Act of 2008, the Worker, Retiree, and Employer Recovery Act of 2008 and certain other changes in the law. On July 29, 2014, the Internal Revenue Service determined and informed the plan administrator that the Plan and related trust are designed in accordance with the applicable sections of the Code.

Effective September 1, 2016, the Plan was amended to allow any member who terminated employment with the Company on or before June 30, 2016, was 100% vested in their accrued benefit, whose lump sum value of their accrued benefit did not exceed \$150,000, and was not an excluded member, as defined, to elect between September 1, 2016 and October 15, 2016 to receive their accrued benefit on or after November 1, 2016 in the form of a lump sum or an immediate annuity, subject to the applicable spousal consent rules.

Information regarding eligibility, vesting, and Plan benefits is provided in the Plan's summary plan description, which is available at the main office of the Company at 4250 Congress Street, Suite 900, Charlotte, North Carolina.

Plan Mergers:

On June 18, 2018, an amendment was ratified to merge the AlphaGary Corporation Union Employees Pension Plan, the Rockwood Lithium, Inc. Retirement Plan for Hourly Employees, and the Rockwood Lithium, Inc. Retirement Plan for Salaried Employees ("the Rockwood Plans") into the Albemarle Corporation Pension Plan effective December 31, 2017.

The AlphaGary Corporation Union Employees Pension Plan was frozen effective October 26, 2000. Benefit accruals were discontinued for periods after October 26, 2000. Also, no new participants have been permitted to enter this plan since this date.

The Rockwood Lithium, Inc. Retirement Plan for Hourly Employees was frozen effective December 31, 2006. No new participants may enter this plan, accrual of future benefits was ceased, and all active participants were deemed fully vested.

The Rockwood Lithium, Inc. Retirement Plan for Salaried Employees was frozen effective December 31, 2006. Compensation earned after December 31, 2006 is disregarded for purposes of calculating participants' accrued benefit and no employees were permitted to become a new participant in this plan after December 31, 2006.

On December 19, 2024, an amendment was ratified to merge the Plan into the Albemarle Corporation Represented Pension Plan (the "Represented Pension Plan") effective December 31, 2024. Net assets available for benefits transferred to the Represented Pension Plan are presented as Transfer Out - Plan Merger on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024. Remaining funds formally transferred to the Represented Pension Plan on January 28, 2025, are presented as Plan Merger Payable on the Statement of Net

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Assets Available for Benefits as of December 31, 2024. The Amendment to merge the Plan into the Represented Pension Plan occurred after the January 1, 2024 benefit information date. Accordingly, it is not included in the actuarial present value of accumulated plan benefits as further disclosed in Note 6.

2. Summary of Significant Accounting Policies:

General:

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income:

Assets held by Master Trust

The Plan's investments are held in the Albemarle Corporation Master Trust (the "Master Trust") which was established for the investments of the Plan and several other defined benefit plans of the Company and its affiliate Ketjen LLC. The assets of the Master Trust as of and for the years ended December 31, 2024 and 2023 were held by The Northern Trust Company, the trustee. Master Trust assets are stated at the fair value of the Plan's share of the assets of the Master Trust (see Note 3). Net appreciation (depreciation) on investments of the Master Trust serves to reduce (increase) future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

Master Trust assets are stated at values determined as follows:

Commingled Funds - Equity and Short Term

Fixed Income Funds

- Consist primarily of investments in hedge fund of funds. These are holdings in private investment companies typically valued using the net asset valuations (NAV) provided by the underlying private investment companies with necessary adjustments made by the fund on an asset-by-asset basis to be in accordance with U.S. GAAP. These companies are subject to annual U.S. GAAP financial statement audits.

Mutual Funds

- Valued at net asset value of shares or units held by the Plan at year-end based on the quoted market value of the underlying assets.

(CONTINUED)

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

U.S. Government Securities

- Priced by a pricing vendor on the basis of bid or mid evaluations in accordance to a region's market convention, using factors which include but are not limited to market quotations, yields, maturities, and the bond's terms and conditions. The pricing vendors use proprietary methods to arrive at the evaluated price. These prices represent the price a dealer would pay for a security (typically in an institutional round lot).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Company 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.

Purchases and sales of securities are recorded on a trade-date basis. Gain or loss on sales of securities is based on average cost.

Dividend income is recorded on the ex-dividend date. Interest is recorded as earned on an accrual basis.

The Master Trust presents, as shown in Note 3, the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Assets held by Insurance Company

Prior to January 1, 2000, unallocated funds deposited with the insurance company were part of the general assets of The Equitable Life Assurance Society of the United States ("Equitable") held under the provisions of three Immediate Participation Guarantee ("IPG") contracts and a Benefit Disbursement account.

The Plan converted its IPG contracts held by Equitable to inactive IPG contracts accounted for under Dividend Experience accounts, effective January 1, 2000. Under the Dividend Experience accounts, the ultimate obligation for the payments of benefits is with Equitable and the assets and benefit obligations are excluded from the Plan's assets and accumulated benefit obligation.

The unallocated funds deposited with Equitable were held under a Benefit Disbursement account. Employer contributions were deposited in the unallocated funds accounts and/or the Master Trust as directed by Albemarle at the time each remittance was made.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Effective January 21, 2003, the Plan closed the Benefit Disbursement account and transferred all excess assets, net of expenses, with Equitable into the Master Trust. Equitable maintained all income associated with benefit payments under the Dividend Experience accounts. The Plan and/or Company have no responsibility for the ultimate obligation for the payments of benefits maintained with Equitable for the retirees under the contracts.

The Dividend Experience contracts can provide for a periodic dividend to the Plan and/or Company from Equitable based on favorable investment performance or actuarial experience. No dividends were earned by the Plan for the years ended December 31, 2024 or 2023.

Funding Policy:

On August 16, 2006, the Pension Protection Act of 2006 (“PPA”) was signed into law. Most provisions of this law became effective in the 2008 plan year. This law amended the Employee Retirement Income Security Act of 1974 (“ERISA”) and included new rules regarding methods and assumptions, including measuring the benefit obligation and plan assets, use of interest rate assumptions, mortality tables, valuation date, credit balances for carryover, and pre-funded balances, etc. (see Note 6 for significant actuarial assumptions).

On September 22, 2014, the Plan sponsor elected to adopt the applicable provisions of the Highway and Transportation Funding Act of 2014 (HATFA) which was enacted on August 8, 2014. HATFA made modifications to the method of computing the interest rate used for purposes of calculating the minimum required contributions.

Effective January 1, 2021 the Plan sponsor elected to adopt the provisions of the American Rescue Plan Act of 2021 (ARPA) enacted March 11, 2021. ARPA revised the amortization rules for pension plans by reducing shortfall amortization bases and the required shortfall amortization installments for specified plan years to zero and extending the shortfall amortization period from 7 years to 15 years. In addition, ARPA extended and modified the pension funding stabilization percentages and set a floor of 5% on the average segment rate for any 25-year period. These percentages are used to determine the applicable interest rates for valuing pension plan liabilities that affect a plan’s minimum funding requirements. The Plan adopted the revised amortization rules effective January 1, 2019 and the modified pension funding stabilization percentages effective January 1, 2020.

Albemarle’s funding policy is to make actuarially determined contributions to the Plan to adequately fund the Plan under provisions of ERISA and PPA. The actuary’s statements indicated that the minimum required contribution under these acts were \$8,971,029 and \$7,381,622 for the years ended December 31, 2024 and 2023, respectively. A plan sponsor may elect to use all or a portion of any funding standard carryover balance or prefunding balance to offset the minimum required contribution for a plan year if the plan’s eligibility ratio for the prior year is at least 80%. The Company utilized a portion of its prefunding balance toward the 2024 and 2023 minimum

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

required contribution. After applying the prefunded balance, the minimum required contribution for the years ended December 31, 2024 and 2023 totaled \$3,905,903 and \$-0-, respectively.

For the years ended December 31, 2024 and 2023, the Plan recognized contribution income of \$3,905,903 and \$-0-, respectively.

Actuarial Method:

The accumulated benefit obligations, as reported by the actuary of the Plan, are calculated as the present value of all accrued benefits which reflects all benefits earned as of the beginning of the plan year and expected to become payable at future dates.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future payments that are attributable under the Plan's provisions to the service employees have rendered to the valuation date (January 1, 2024 and 2023 respectively). Accumulated plan benefits include benefits expected to be paid to (a) participants who have retired or terminated with vested rights, (b) beneficiaries of deceased participants and (c) active participants upon retirement, disability or termination. Benefits under the Plan are based on a percentage of employees' compensation during their credited years of service or on a fixed dollar amount for each credited year of service as defined in the Plan document and amendments to the Plan document. Benefits to be provided via annuity contracts, under which Equitable is obligated to pay the benefits, are excluded from Plan assets and are excluded from accumulated Plan benefits.

The actuarial present value of accumulated plan benefits is determined by the actuary and is that amount that results from applying actuarial assumptions to 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 death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Benefits:

Benefit payments to participants are recorded when paid.

Use of Estimates in Preparation of Financial Statements:

The preparation of financial statements in conformity with U.S. GAAP 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.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Risks and Uncertainties:

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 that such changes could materially affect the amounts reported in the statement of assets available for benefits.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

Plan Termination:

While Albemarle has not expressed any intent to discontinue its contributions, any such discontinuance is subject to the provisions of ERISA. In the event such discontinuance results in the termination of the Plan:

- (a) the Plan provides that the net assets of the Plan shall be allocated to provide retirement benefits for participants, surviving spouses and beneficiaries, which is in accordance with the requirements of ERISA.
- (b) to the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation to participants, up to specified limitations, as described in ERISA.

Benefits to be provided via annuity contracts under which Equitable is obligated to pay would be excluded for allocation purposes.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. Master Trust and Plan's Interest in Master Trust:

A summary of the net assets held by the Master Trust and other information follows:

	<u>2024</u>	<u>2023</u>
Assets:		
Investments at Fair Value:		
Commingled Funds	\$ 52,016,482	\$ 76,611,892
Mutual Funds	387,888,826	374,146,743
U.S. Government Securities	39,313,376	34,638,524
Total Investments	479,218,684	485,397,159
Investment Income Receivable	4,004,860	3,833,117
Total Assets	483,223,544	489,230,276
Liabilities:		
Payable for Securities Purchased	(3,937,349)	(3,352,416)
Total Liabilities	(3,937,349)	(3,352,416)
Net Assets of the Master Trust	<u>\$ 479,286,195</u>	<u>\$ 485,877,860</u>

The following are the changes in the net assets of the Master Trust for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Changes in Net Assets:		
Contributions	\$ 813,000	\$ -
Investment Income (Loss)	37,791,667	58,891,024
Benefit Payments	(41,257,287)	(39,358,713)
Fees and Expenses	(3,939,045)	(4,473,663)
Increase (Decrease) in Net Assets	(6,591,665)	15,058,648
Net Assets:		
Beginning of Year	485,877,860	470,819,212
End of Year	<u>\$ 479,286,195</u>	<u>\$ 485,877,860</u>

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Total investment income (loss) of the Master Trust was comprised of the following for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Investment Results:		
Net Appreciation (Depreciation) in the		
Fair Value of Investments	\$ 22,798,331	\$ 45,189,363
Dividend Income	3,616,591	4,275,109
Interest Income	<u>11,376,745</u>	<u>9,426,552</u>
Total	<u>\$ 37,791,667</u>	<u>\$ 58,891,024</u>

Master Trust investment income, gains and losses and administrative expenses are allocated to the Plan based upon average monthly balances invested by the Plan.

The Master Trust's assets are managed by various investment managers. The Master Trust held no Albemarle Corporation common stock at December 31, 2024 and 2023. Fees paid by the Master Trust for trustee services amounted to \$4,789 and \$122,190 for the years ended December 31, 2024 and 2023, respectively. In addition, certain Master Trust assets are invested in SEI investments. SEI is the investment manager of the Master Trust and, therefore, these transactions qualify as party-in-interest. Fees paid by the Master Trust for these investment management services amounted to \$1,172,329 and \$957,208 for the years ended December 31, 2024 and 2023, respectively. These party-in-interest transactions are exempt from the prohibited party-in-interest transaction rules of ERISA.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

The following tables present the investments and other assets and liabilities of the Albemarle Corporation Master Trust (the “Master Trust”) as well as the Plan’s interest in the Master Trust.

	December 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust
Assets:		
Investments at Fair Value:		
Commingled Funds	\$ 52,016,482	\$ 3,100,000
Mutual Funds	387,888,826	-
U.S. Government Securities	39,313,376	-
Total Investments	479,218,684	3,100,000
Investment Income Receivable	4,004,860	2,724,866
Total Assets	483,223,544	5,824,866
Liabilities:		
Payable for Securities Purchased	(3,937,349)	(2,721,964)
Total Liabilities	(3,937,349)	(2,721,964)
Net Assets of the Master Trust	\$ 479,286,195	\$ 3,102,902
	December 31, 2023	
	Master Trust Balances	Plan's Interest in Master Trust
Assets:		
Investments at Fair Value:		
Commingled Funds	\$ 76,611,892	\$ 63,556,866
Mutual Funds	374,146,743	315,411,652
U.S. Government Securities	34,638,524	25,872,915
Total Investments	485,397,159	404,841,433
Investment Income Receivable	3,833,117	3,235,394
Total Assets	489,230,276	408,076,827
Liabilities:		
Payable for Securities Purchased	(3,352,416)	(3,232,697)
Total Liabilities	(3,352,416)	(3,232,697)
Net Assets of the Master Trust	\$ 485,877,860	\$ 404,844,130

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

4. Fair Value Measurements:

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The inputs used to measure fair value are classified into the following hierarchy:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 Unadjusted quoted prices in active markets for similar assets or liabilities, or unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability

Level 3 Unobservable inputs for the asset or liability

The following tables sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value.

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 387,888,826	\$ -	\$ -	\$ 387,888,826
U.S. Government Securities	39,313,376	-	-	39,313,376
Total Assets in the Fair Value Hierarchy	<u>\$ 427,202,202</u>	<u>\$ -</u>	<u>\$ -</u>	427,202,202
Investments Measured Using Net Asset Value Per Share Practical Expedient*				52,016,482
Total Investments at Fair Value				<u>\$ 479,218,684</u>

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 374,146,743	\$ -	\$ -	\$ 374,146,743
U.S. Government Securities	34,638,524	-	-	34,638,524
Total Assets in the Fair Value Hierarchy	<u>\$ 408,785,267</u>	<u>\$ -</u>	<u>\$ -</u>	408,785,267
Investments Measured Using Net Asset Value Per Share Practical Expedient*				76,611,892
Total Investments at Fair Value				<u>\$ 485,397,159</u>

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

- * Certain investments that were measured at net asset value per share (NAV) practical expedient of the fund have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the summary of the net assets held by the Master Trust.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan deems transfers between levels of the fair value hierarchy to have occurred on the date of the event or change in circumstance that caused the transfer. There were no transfers between levels during the years ended December 31, 2024 and 2023. See Note 2 for a description of the valuation methodologies for assets measured at fair value.

The following tables summarize investments measured at fair value based on net asset value per share practical expedient as of December 31, 2024 and 2023.

		December 31, 2024			
		Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Commingled Funds:					
Short Term Investment Fund	*	\$ 4,356,243	n/a	Daily	None
Opportunity Collective Fund	*	22,750,716	n/a	Quarterly	95 days
Structured Credit Collective Fund	*	24,909,523	n/a	Quarterly	65 days
		<u>\$ 52,016,482</u>			
		December 31, 2023			
		Fair Value	Unfunded Commitments	Frequency (if currently eligible)	Redemption Notice Period
Commingled Funds:					
Short Term Investment Fund	*	\$ 7,457,966	n/a	Daily	None
Opportunity Collective Fund	*	36,093,422	n/a	Quarterly	95 days
Structured Credit Collective Fund	*	33,060,504	n/a	Quarterly	65 days
		<u>\$ 76,611,892</u>			

- * These funds file form 5500 as direct filing entities with the Department of Labor.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

5. Tax Status:

The Internal Revenue Service has determined and informed the plan administrator by a letter dated July 29, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Code and is therefore exempt from federal income taxes. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

6. Accumulated Plan Benefits and Actuarial Assumptions:

Information with respect to accumulated plan benefits as of January 1, 2024 follows:

Actuarial Present Value of Accumulated Plan Benefits, at January 1, 2023	\$ 385,883,426
Increase (Decrease) During Year Attributed to:	
Benefits Paid	(35,259,498)
Interest	25,798,629
Other (Benefits Accrued, Personnel Experience, etc.)	<u>585,606</u>
Net Decrease	<u>(8,875,263)</u>
Actuarial Present Value of Accumulated Plan Benefits, at January 1, 2024	<u><u>\$ 377,008,163</u></u>

The actuarial present value of accumulated plan benefits consisted of the following at January 1:

	<u>2024</u>	<u>2023</u>
Vested Benefits:		
Participants Currently Receiving Payments	\$ 313,772,841	\$ 321,923,103
Other Participants	<u>62,403,972</u>	<u>62,705,054</u>
	376,176,813	384,628,157
Non-Vested Benefits	<u>831,350</u>	<u>1,255,269</u>
Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 377,008,163</u></u>	<u><u>\$ 385,883,426</u></u>

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

The significant actuarial assumptions utilized in the valuation as of January 1, 2024 and 2023 are as follows:

<u>Retirement Rates</u>		<u>Termination and Disability Rates</u>	
		<u>Annual Rate %</u>	
		<u>Based on Years of Service</u>	
<u>Age</u>	<u>Annual Rate (%)</u>	<u>Age</u>	<u>Annual Rate (%)</u>
55-58	8	0 - 25	11.60
59	10	26 - 30	7.60 - 7.62
60-61	20	31 - 35	7.62 - 7.65
62-63	30	36 - 40	5.66 - 5.72
64	40	41 - 45	3.74 - 3.85
65-67	45	46 - 50	3.89 - 4.09
68	35	51 - 54	4.16 - 4.47
69	45	55+	1.10 - 6.28
70+	100		

Mortality Rates For 2024 and 2023, the mortality table for determining the accrued benefit liability is the Pri-2012 Total Dataset Mortality Table projected with Mortality Improvement Scale MP-2021, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement.

Interest Rate The rate for determining the accrued benefit liability is 7.00% for both 2024 and 2023.

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

Merged Plans Actuarial Assumptions - Retirement and Termination and Disability Rates:

The following assumptions are for the merged Rockwood Plans as disclosed in Note 1. The AlphaGary Corporation Union Employees Pension Plan assumes participants to retire at age 60 with 10 years of service, otherwise age 65. Because there are no active participants resulting from this merged frozen plan, no withdrawal or disability rates are assumed.

For the Rockwood Lithium, Inc. Retirement Plan for Hourly Employees and the Rockwood Lithium, Inc. Retirement Plan for Salaried Employees, active participants are assumed to retire at age 63 if 10 years of service, otherwise age 65. Terminated vested participants are assumed to retire at age 65. Termination and Disability Rates for these plans are as follows:

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

<u>Termination and Disability Rates</u>	
Age	Annual Rate %
20	7.97
25	7.775
30	7.28
35	6.40
40	5.32
45	4.18
50	2.84
55	1.565
56+	0.89

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

7. Information Certified by The Northern Trust Company:

Included in the Plan's financial statements as of and for the year ended December 31, 2024 and 2023, is the following unaudited information prepared by the trustee, The Northern Trust Company. This information was furnished to the plan administrator who has obtained certification from the trustee that such information is complete and accurate.

Information included in the Statements of Net Assets Available for Benefits:

Plan Interest in the Albemarle Corporation Master Trust

Information included in the Statements of Changes in Net Assets Available for Benefits:

Interest in Income (Loss) from the Albemarle Corporation Master Trust

Net Assets and Total Investment Income (Loss) of the Master Trust included in Note 3

8. 401(h) Account:

Effective January 1, 2001 the Plan was amended to include a retiree medical-benefit component in addition to the normal retirement benefits. The Company also intends to fund a portion of the postretirement obligations for the retirees and their beneficiaries in accordance with the Code.

A separate account under the Plan's Master Trust referred to as the "Medical Benefits Account" has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account).

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

In accordance with the Code, the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Furthermore, no payments from the Medical Benefits Account shall be made to any person who is, or has ever been, a "key employee" as defined in Appendix A of the Plan document.

Plan participants do not contribute to the 401(h) account. The Company could make a transfer of surplus assets from the Master Trust to fund the Medical Benefits Account from time to time. Any transfers to the 401(h) account are determined annually and are at the discretion of the Company. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that were not used during the plan year must be transferred out of the Medical Benefits Account back to the Master Trust.

During the 2024 and 2023 Plan years, there was no activity in the Medical Benefits Account and there were no funds held in the Medical Benefits Account at the end of the 2024 or 2023 Plan year.

The related obligations for the retiree health benefits are not included in the Plan's obligations in the accumulated plan benefits shown in Note 6 but are instead obligations of the health and welfare benefit plan.

9. Subsequent Events:

As disclosed in Note 1 - Plan Merger, the Plan was effectively merged into the Albemarle Corporation Represented Pension Plan effective December 31, 2024. Any remaining funds and accounts were formally transferred on January 28, 2025. On January 1, 2025, the Albemarle Corporation Represented Pension Plan was renamed the Albemarle Corporation Pension Plan.

The Plan sponsor evaluated subsequent events and transactions for potential recognition or disclosures in the financial statements through October 13, 2025, the date which the financial statements were available to be issued.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Principal Plan Provisions (Corporate)

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 6% per annum
- Mortality: RP 2000 Combined Healthy Mortality with improvements projected to 2008. Weighted 80% male for participants and 20% male for spouses.

Actuarial Equivalent for purposes of calculating the annuity value of the Pension Offset are computed based upon the following interest and mortality assumptions:

- Interest: Applicable Interest under IRC 417(e) effective as November prior to calendar year of Pension Offset determination.
- Mortality: Applicable mortality under IRC 417(e) effective for calendar year of Pension Offset determination.

Covered Compensation: Average taxable wage base for the 35 calendar years ending with year participant attains Social Security Retirement Age. Frozen in the same manner as final average earnings described below.

Earnings: The definition of earnings for the final average pay formula is gross annual earnings reported on Form W-2 including salary deferrals under 401(k) and Cafeteria 125 plans maintained by the employer and excludes one-half of applicable bonuses paid during the plan year.

The definition of earnings for the minimum career average formula is base pay including merit and shift differential including Section 125 and 401 (k) deferrals, but excluding overtime, bonuses, etc. Earnings are frozen in the manner as final average earnings described below.

Earnings under both formulas is limited by §401(a)(17).

Effective Date: The Effective Date of the Plan is January 1, 1947 as amended and restated effective January 1, 2013. Assets and liability were spun off from Ethyl Corporation, effective March 1, 1994. The last Plan Amendment was made effective January 1, 2013.

Eligible Employees: Non-represented regular employee hired on or before March 31, 2004.

Final Average Earnings: Highest average for three consecutive calendar years of Earnings out of the last ten consecutive calendar years prior to termination or retirement. Final average pay is frozen after 2014 for all participants.

Normal Retirement Age: A Participant's Normal Retirement Age is age 65.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Participation

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

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- Date of Hire.
- Effective March 31, 2004, plan participation is closed.
- Employees hired, rehired, or become Salaried Employees on or after April 1, 2004 are not eligible for participation in the plan.

Pension Offset: For benefits accrued in 2013 and 2014 only, the reduction applied to a member's benefit accrual to ensure there is not a "double benefit" resulting from both a pension accrual under this Plan and a defined contribution pension benefit contribution made for the member under the Albemarle Corporation Retirement Savings Plan. A member's Pension Offset shall equal the annuity value of the amount determined under the following formulas; for purposes of applying these formulas, your Offset Earnings generally means your base salary or wages in the relevant year, except that your Offset Earnings for 2013 and 2014 shall also include includible Bonuses in those years:

- For 2013 benefit accrual, the formula is $A + B + C$
- For 2014 benefit accrual, the formula is $A + B + C + D$, where
 - A. The "Applicable Percentage" (from the table below) of your 2012 Offset Earnings, based on your years of service;
 - B. The "Applicable Percentage" (from the table below) of your 2011 Offset Earnings, based on your years of service;
 - C. 5% of your 2013 Offset Earnings; and
 - D. 5% of your 2014 Offset Earnings

For purposes of the above, the "Applicable Percentage" is determined as follows:

Years of Service with the Company	Applicable Percentage
Less than 10	5%
At least 10 but less than 20	6%
20 or more	7%

Pension Benefit Service: A year of service is granted for each calendar year during which two thousand hours of service or more are worked. Fractional years of service are credited for fewer than two thousand hours. Pension Benefit Service will cease as of December 31, 2014.

Pension Qualification Service: A year of Service is granted for each calendar year during which one thousand hours of service or more are worked.

Plan Year: The Plan Year is the 12 month period beginning January 1 and ending December 31.

Vesting: All employees are 100% vested in their accrued benefits at all times. For Participants once in The Albemarle Corporation Retirement Income Plan for the Hourly Employee (the "Hourly Plan"), which was merged into this Plan effective December 31, 2003, the vesting rules of the Hourly Plan will apply them unless they have an hour of service with the Company on or after January 1, 2004.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

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Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form. Normal Retirement Benefit:

Sum of a. and b. but not less than c. or d. below:

- a. 1.1% of Final Average Earnings up to Social Security Covered Compensation, plus 1.5% of Final Average Earnings greater than Covered Compensation, multiplied by Pension Benefit Service through December 31, 2012.
- b. 1.5% of Final Average Earnings up to Social Security Covered Compensation, plus 1.9% of Final Average Earnings greater than Covered Compensation, multiplied by Pension Benefit Service from January 1, 2013 to December 31, 2014. Benefit accruals after December 31, 2012, are subject to a Pension Offset.
- c. For participants with accrued benefits on June 30, 1988, benefit accrued as of February 28, 1994 under prior plan formula, plus: 1.8% of Earnings up to the Social Security Wage Base plus 2.0% of Earnings over the Social Security Wage Base for each year of Pension Benefit Service after December 13, 1993.
- d. Accrued benefit as of December 31, 2012.

Effective December 31, 2014, Normal Retirement Benefit will be frozen.

Normal Benefit Form: Five-year certain and life if single; actuarial equivalent joint and 50% survivor annuity (with five-year certain period) if married.

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and
- Completion of 10 Years of Pension Qualification Service.

Early Retirement Benefit: The Normal Retirement Benefit based on Pension Benefit Service and Final Average Earnings at early retirement but reduced by 7% per year from age 60.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Accrued Benefit to which he is entitled as of his Late Retirement Date.

Deferred Vested Benefit

Accrued benefit payable at age 65. With 10 years of Pension Qualification Service, reduced benefits payable as early as age 55. Reduction is 5/9% per month for first 60 months and 5/18% per month for next 60 months commencement precedes Normal Retirement (7% reduction per year from age 60 if disabled).

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Temporary Supplemental Early Retirement Allowance

- Age 55 and 15 years of Pension Qualification Service.
- Schedule by age at retirement:

Age at Retirement	Monthly Benefit
55	\$3.00 times Pension Benefit Service*
56	\$3.40 times Pension Benefit Service*
57	\$3.80 times Pension Benefit Service*
58	\$4.20 times Pension Benefit Service*
59	\$4.60 times Pension Benefit Service*
60	\$5.00 times Pension Benefit Service*
61	\$5.00 times Pension Benefit Service*

Such amount shall be payable until the earlier of death or age 62, whichever occurs first.

* Pension Benefit Service through December 31, 2014. Pension Qualification Service is not frozen.

Pre-Retirement Spouse's Benefit

- Immediate eligibility.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension, 5 Years Certain – monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 5 years.
- Joint & 50%, 75% or 100% Contingent Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 75% or 100% of the original amount upon the death of the Participant.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Plan Provisions (AlphaGary)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 7% per annum
- Mortality: 1984 Unisex Pension Mortality Table

Accrued Benefit: A monthly benefit equal to the negotiated rate multiplied by the benefit service units earned.

Termination Date	Negotiated Rate
Prior to 10/26/1992	\$12.00
10/27/1992 – 10/26/1993	\$13.00
10/27/1993 – 10/26/1994	\$14.00
10/27/1994 – 10/26/1995	\$15.00
10/27/1995 – 10/26/1996	\$16.00
10/27/1996 – 10/26/1997	\$17.00
10/27/1997 – 10/26/1998	\$20.00
10/27/1998 – 10/26/1999	\$23.00
10/27/1999 and beyond	\$25.00

Adoption Date: Amended and restated on January 1, 1997. Last amended on October 14, 2002.

Plan Freeze: Participation and benefit accruals were frozen with the termination of the company's agreement with the Union and the closing of the plant on October 26, 2000. As of October 26, 2000, there are no longer any active employees participating in the plan.

Service: A year of service is granted for each calendar year during which one thousand hours of service or more are worked.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains later of age 65 and fifth anniversary of participation in the plan.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

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Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Early Retirement

Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 60; and completion of 10 years of service, or
- Date when sum of participant's age and years of service equals 80.

Early Retirement Benefit: Accrued benefit reduced by 1/200 for each complete month by which the annuity starting date precedes the normal retirement date.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

Late Retirement Date: Retirement after age 65.

Late Retirement Benefit: Greater of Accrued Benefit at Late Retirement Date and Actuarial Equivalent of his Normal Retirement Benefit at his actual retirement date.

Disability Retirement

Eligibility: Total and permanent disability after completing 10 years of service.

Benefit: Accrued Benefit calculated as of date of disability, payable on 1st day of month on or after date of disability.

Deferred Vested Benefit

- 5 years of service.
- Accrued benefit payable at age 65.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
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- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50% Survivor Pension – monthly pension benefit payable for the lifetime of the Participant; reduces to 50 of the original amount upon the death of the Participant.

Appendix C – Summary of Plan Provisions (Lithium Hourly)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8% per annum
- Mortality: 1983 Group Annuity Mortality Table

Accrued Benefit: A monthly benefit equal to the benefit rate below for each year of service.

Benefit Per Service Period	Years of Service
10/1/1998 – 6/30/2000	\$28.00
7/1/2000 – 6/30/2002	\$30.00
7/1/2002 – 12/31/2004	\$32.00
1/1/2005 – 12/31/2005	\$34.00
1/1/2006 – 12/31/2006	\$36.00

Adoption Date: October 1, 1998.

Plan Freeze: Participation and benefit accruals were frozen on December 31, 2006.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains age 65 and fifth anniversary of participation in the plan.

Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and completion of 10 years of service.

Early Retirement Benefit: Accrued benefit reduced by 5% for each year by which the annuity starting date precedes age 62, providing termination is at earliest retirement date. Otherwise, benefits are actuarially reduced from age 65.

Disability Retirement

Eligibility: After completing 10 years of service.

Benefit: Accrued Benefit, but not less than \$500 monthly, payable 18 months after eligibility for the company LTD Plan.

Deferred Vested Benefit

- 5 years of service.
- Accrued benefit payable at age 65.
- Actuarially reduced from age 65 if commenced early.
- Participant may commence benefit at age 55 with 10 years of service.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50%, 75% and 100% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 75% and 100% of the original amount upon the death of the Participant.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Plan Provisions (Lithium Salary)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8% per annum
- Mortality: 1984 Unisex Pension Mortality Table

Accrued Benefit: 1.7% of compensation for each plan year or portion thereof during which an employee is an active participant.

Adoption Date: October 1, 1998.

Plan Freeze: Participation and benefit accruals were frozen December 31, 2006.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains age 65 and fifth anniversary of participation in the plan.

Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and completion of 10 years of service.

Early Retirement Benefit: Accrued benefit reduced by 5% for each year by which the annuity starting date precedes age 62, providing termination is at earliest retirement date. Otherwise, benefits are actuarially reduced from age 65.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

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Disability Retirement

Eligibility: First of the month coincident or next following final payment under the company's LTD program.

Benefit: Accrued benefit payable at normal retirement date.

Deferred Vested Benefit

- All participants were immediately vested at the plan freeze date.
- Accrued benefit payable at age 65.
- Actuarially reduced from age 65 if commenced early.
- Participant may commence benefit at age 55 with 10 years of service.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50%, 66²/₃% and 100% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 66²/₃% and 100% of the original amount upon the death of the Participant.
- Lump sum payment.

ALBEMARLE CORPORATION PENSION PLAN

(Employer Identification Number 54-1692118)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. Master Trust and Plan's Interest in Master Trust:

A summary of the net assets held by the Master Trust and other information follows:

	December 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust
Assets:		
Investments at Fair Value:		
Commingled Funds	\$ 52,016,482	\$ 3,100,000
Mutual Funds	387,888,826	-
U.S. Government Securities	39,313,376	-
Total Investments	479,218,684	3,100,000
Investment Income Receivable	4,004,860	2,724,866
Total Assets	483,223,544	5,824,866
Liabilities:		
Payable for Securities Purchased	(3,937,349)	(2,721,964)
Total Liabilities	(3,937,349)	(2,721,964)
Net Assets of the Master Trust	\$ 479,286,195	\$ 3,102,902

Attachment to 2024 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	1	5	-	-	-	-	6
45–49	-	-	-	-	4	11	10	-	-	-	25
50–54	-	-	-	-	1	5	17	3	-	-	26
55–59	-	-	-	-	1	5	13	21	9	1	50
60–64	-	-	-	-	2	4	7	14	16	1	44
65–69	-	-	-	-	-	1	6	4	6	2	19
70+	-	-	-	-	-	-	-	-	-	1	1
Total	-	-	-	-	9	31	53	42	31	5	171

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the preceding quarters immediately preceding the plan year, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

In accordance with the American Rescue Plan Act of 2021, shortfall amortization bases established prior to January 1, 2019 were eliminated.

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0–5 years)	4.75%	3.62%
Segment 2 (5–20 years)	4.87%	4.46%
Segment 3 (20+ years)	5.59%	4.52%
Effective Interest Rate	5.04%	4.40%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

FASB ASC Topic 960: 7.00% per year. This is the assumed rate of return for the Plan's entire portfolio of assets.

Administrative Expenses Included in Funding Target Normal Cost

Expenses are assumed to be equal to the prior year's actual administrative expenses paid from the trust (excluding PBGC premiums) increased by 5% plus current year's PBGC premium, rounded to the nearest \$10,000. The assumption for the 2024 Plan Year is \$3,610,000.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory generational tables for 2024 projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.

FASB ASC Topic 960: Pri-2012 Total Dataset Mortality Table projected with Mortality Improvement Scale MP-2021, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement (adopted December 31, 2021). As a generational table, it reflects mortality improvements both before and after the measurement date

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Withdrawal Rates

Corporate:

Age	Rate
0 – 25	11.5%
26 – 30	7.5%
31 – 35	7.5%
36 – 40	5.5%
41 – 45	3.5%
46 – 50	3.5%
51 – 54	3.5%
55 +	0.0%

AlphaGary: None assumed

Lithiumn Hourly and Salary:

Age	Rate
20	7.90%
25	7.70%
30	7.20%
35	6.30%
40	5.20%
45	4.00%
50	2.60%
55	1.00%
56+	0.00%

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Disability Rates

Corporate:

Age	Rate	Age	Rate
Less than 28	0.10%	50	0.59%
29	0.11%	51	0.66%
30	0.12%	52	0.75%
31	0.12%	53	0.85%
32	0.13%	54	0.97%
33	0.13%	55	1.10%
34	0.14%	56	1.25%
35	0.15%	57	1.42%
36	0.16%	58	1.62%
37	0.17%	59	1.85%
38	0.18%	60	2.10%
39	0.20%	61	2.39%
40	0.22%	62	2.72%
41	0.24%	63	3.09%
42	0.26%	64	3.51%
43	0.29%	65	3.97%
44	0.32%	66	4.48%
45	0.35%	67	5.04%
46	0.39%	68	5.64%
47	0.44%	69	6.28%
48	0.48%	70	6.28%
49	0.53%	71 +	6.28%

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Lithiumn Hourly and Salary:

Age	Termination
20	0.070%
25	0.075%
30	0.080%
35	0.100%
40	0.120%
45	0.180%
50	0.240%
55	0.565%
60	0.890%
61+	0.000%

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Retirement Rates

Corporate:

Age	Rate
55	8.0%
56	8.0%
57	8.0%
58	8.0%
59	10.0%
60	20.0%
61	20.0%
62	30.0%
63	30.0%
64	40.0%
65	45.0%
66	45.0%
67	45.0%
68	35.0%
69	45.0%
70+	100.0%

Terminated vested participants are assumed to commence at age 60.

AlphaGary: Age 60 with 10 years of service, otherwise age 65.

Lithium Hourly and Lithium Salary: Active participants are assumed to retire at age 63 if 10 years of service, otherwise age 65. Terminated vested participants are assumed to retire at age 65.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Marital Characteristics

For participants not in pay status:

Corporate: 80% of male participants are assumed to be married and 50% of females are assumed to be married, with males 3 years older than females.

AlphaGary: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be zero years older than females.

Lithium Hourly and Salary: 80% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Participant Data

The census of plan participants was provided by the plan administrator as of January 1, 2023.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor under ARPA. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Mortality for ERISA minimum funding and Maximum Deductible Contribution: Effective January 1, 2024, the mortality assumption was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS requirements.

Schedule MB/SB - Actuarial Information

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024**This Form is Open to Public
Inspection**

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

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

A Name of plan Albemarle Corporation Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Albemarle Corporation	D Employer Identification Number (EIN) 54-1692118
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	404,844,130	
b Actuarial value	2b	388,494,352	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,128	361,972,613	361,972,613
b For terminated vested participants	401	42,524,774	42,524,774
c For active participants	171	34,996,421	35,985,540
d Total	2,700	439,493,808	440,482,927
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.04 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	3,610,000	
c Target normal cost	6c	3,610,000	

Statement by Enrolled Actuary

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

SIGN HERE		9/16/2025
Signature of actuary		Date
Christian Goodman		23-07277
Type or print name of actuary		Most recent enrollment number
Milliman		(214) 863-5500
Firm name		Telephone number (including area code)
12790 Merit Drive, Suite 800		
Dallas TX 75251-1250		
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 ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2024
v. 240311**

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	3,610,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	57,053,701	5,361,029	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	8,971,029	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		5,065,126	5,065,126
36 Additional cash requirement (line 34 minus line 35)	36	3,905,903	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3,911,164	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5,261	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Attachment to 2024 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	-	1	5	-	-	-	-	6
45–49	-	-	-	-	4	11	10	-	-	-	25
50–54	-	-	-	-	1	5	17	3	-	-	26
55–59	-	-	-	-	1	5	13	21	9	1	50
60–64	-	-	-	-	2	4	7	14	16	1	44
65–69	-	-	-	-	-	1	6	4	6	2	19
70+	-	-	-	-	-	-	-	-	-	1	1
Total	-	-	-	-	9	31	53	42	31	5	171

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year. Therefore, the pattern of annual contributions and accounting expense varies with the choice of cost method. Annual contributions and accounting expense vary with the choice of cost method. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the preceding quarters immediately preceding the plan year, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

In accordance with the American Rescue Plan Act of 2021, shortfall amortization bases established prior to January 1, 2019 were eliminated.

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0–5 years)	4.75%	3.62%
Segment 2 (5–20 years)	4.87%	4.46%
Segment 3 (20+ years)	5.59%	4.52%
Effective Interest Rate	5.04%	4.40%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

FASB ASC Topic 960: 7.00% per year. This is the assumed rate of return for the Plan's entire portfolio of assets.

Administrative Expenses Included in Funding Target Normal Cost

Expenses are assumed to be equal to the prior year's actual administrative expenses paid from the trust (excluding PBGC premiums) increased by 5% plus current year's PBGC premium, rounded to the nearest \$10,000. The assumption for the 2024 Plan Year is \$3,610,000.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory generational tables for 2024 projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.

FASB ASC Topic 960: Pri-2012 Total Dataset Mortality Table projected with Mortality Improvement Scale MP-2021, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement (adopted December 31, 2021). As a generational table, it reflects mortality improvements both before and after the measurement date

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

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Withdrawal Rates

Corporate:

Age	Rate
0 – 25	11.5%
26 – 30	7.5%
31 – 35	7.5%
36 – 40	5.5%
41 – 45	3.5%
46 – 50	3.5%
51 – 54	3.5%
55 +	0.0%

AlphaGary: None assumed

Lithiumn Hourly and Salary:

Age	Rate
20	7.90%
25	7.70%
30	7.20%
35	6.30%
40	5.20%
45	4.00%
50	2.60%
55	1.00%
56+	0.00%

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

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
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Disability Rates

Corporate:

Age	Rate	Age	Rate
Less than 28	0.10%	50	0.59%
29	0.11%	51	0.66%
30	0.12%	52	0.75%
31	0.12%	53	0.85%
32	0.13%	54	0.97%
33	0.13%	55	1.10%
34	0.14%	56	1.25%
35	0.15%	57	1.42%
36	0.16%	58	1.62%
37	0.17%	59	1.85%
38	0.18%	60	2.10%
39	0.20%	61	2.39%
40	0.22%	62	2.72%
41	0.24%	63	3.09%
42	0.26%	64	3.51%
43	0.29%	65	3.97%
44	0.32%	66	4.48%
45	0.35%	67	5.04%
46	0.39%	68	5.64%
47	0.44%	69	6.28%
48	0.48%	70	6.28%
49	0.53%	71 +	6.28%

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

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Lithiumn Hourly and Salary:

Age	Termination
20	0.070%
25	0.075%
30	0.080%
35	0.100%
40	0.120%
45	0.180%
50	0.240%
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Retirement Rates

Corporate:

Age	Rate
55	8.0%
56	8.0%
57	8.0%
58	8.0%
59	10.0%
60	20.0%
61	20.0%
62	30.0%
63	30.0%
64	40.0%
65	45.0%
66	45.0%
67	45.0%
68	35.0%
69	45.0%
70+	100.0%

Terminated vested participants are assumed to commence at age 60.

AlphaGary: Age 60 with 10 years of service, otherwise age 65.

Lithium Hourly and Lithium Salary: Active participants are assumed to retire at age 63 if 10 years of service, otherwise age 65. Terminated vested participants are assumed to retire at age 65.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Attachment to 2024 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Marital Characteristics

For participants not in pay status:

Corporate: 80% of male participants are assumed to be married and 50% of females are assumed to be married, with males 3 years older than females.

AlphaGary: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be zero years older than females.

Lithium Hourly and Salary: 80% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

Benefits Not Valued

All plan benefits are valued.

Special Data Adjustments

None.

Participant Data

The census of plan participants was provided by the plan administrator as of January 1, 2023.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor under ARPA. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Mortality for ERISA minimum funding and Maximum Deductible Contribution: Effective January 1, 2024, the mortality assumption was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS requirements.

Attachment to 2024 Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2024 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date Established</u>	<u>Amortization Amount</u>	<u>Years Remaining</u>	<u>Present Value Factor</u>	<u>Present Value</u>
a.	1/1/2023	<u>\$3,641,622</u>	14	10.477482	<u>\$38,155,030</u>
b.	Total	3,641,622			38,155,030

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	440,482,927
b.	Actuarial Value of Assets less Carryover and Prefunding Balances	383,429,226
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < \$0]	57,053,701
e.	Net Funding Shortfall [If (d) > \$0, (d) - (1b), otherwise n/a]	18,898,671
f.	Amortization factor	10.991387
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	\$1,719,407

3. Total Shortfall Amortizations
[(1b) + (2g), but not < \$0]

5,361,029

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Principal Plan Provisions (Corporate)

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 6% per annum
- Mortality: RP 2000 Combined Healthy Mortality with improvements projected to 2008. Weighted 80% male for participants and 20% male for spouses.

Actuarial Equivalent for purposes of calculating the annuity value of the Pension Offset are computed based upon the following interest and mortality assumptions:

- Interest: Applicable Interest under IRC 417(e) effective as November prior to calendar year of Pension Offset determination.
- Mortality: Applicable mortality under IRC 417(e) effective for calendar year of Pension Offset determination.

Covered Compensation: Average taxable wage base for the 35 calendar years ending with year participant attains Social Security Retirement Age. Frozen in the same manner as final average earnings described below.

Earnings: The definition of earnings for the final average pay formula is gross annual earnings reported on Form W-2 including salary deferrals under 401(k) and Cafeteria 125 plans maintained by the employer and excludes one-half of applicable bonuses paid during the plan year.

The definition of earnings for the minimum career average formula is base pay including merit and shift differential including Section 125 and 401 (k) deferrals, but excluding overtime, bonuses, etc. Earnings are frozen in the manner as final average earnings described below.

Earnings under both formulas is limited by §401(a)(17).

Effective Date: The Effective Date of the Plan is January 1, 1947 as amended and restated effective January 1, 2013. Assets and liability were spun off from Ethyl Corporation, effective March 1, 1994. The last Plan Amendment was made effective January 1, 2013.

Eligible Employees: Non-represented regular employee hired on or before March 31, 2004.

Final Average Earnings: Highest average for three consecutive calendar years of Earnings out of the last ten consecutive calendar years prior to termination or retirement. Final average pay is frozen after 2014 for all participants.

Normal Retirement Age: A Participant's Normal Retirement Age is age 65.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Participation

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

- Date of Hire.
- Effective March 31, 2004, plan participation is closed.
- Employees hired, rehired, or become Salaried Employees on or after April 1, 2004 are not eligible for participation in the plan.

Pension Offset: For benefits accrued in 2013 and 2014 only, the reduction applied to a member's benefit accrual to ensure there is not a "double benefit" resulting from both a pension accrual under this Plan and a defined contribution pension benefit contribution made for the member under the Albemarle Corporation Retirement Savings Plan. A member's Pension Offset shall equal the annuity value of the amount determined under the following formulas; for purposes of applying these formulas, your Offset Earnings generally means your base salary or wages in the relevant year, except that your Offset Earnings for 2013 and 2014 shall also include includible Bonuses in those years:

- For 2013 benefit accrual, the formula is $A + B + C$
- For 2014 benefit accrual, the formula is $A + B + C + D$, where
 - A. The "Applicable Percentage" (from the table below) of your 2012 Offset Earnings, based on your years of service;
 - B. The "Applicable Percentage" (from the table below) of your 2011 Offset Earnings, based on your years of service;
 - C. 5% of your 2013 Offset Earnings; and
 - D. 5% of your 2014 Offset Earnings

For purposes of the above, the "Applicable Percentage" is determined as follows:

Years of Service with the Company	Applicable Percentage
Less than 10	5%
At least 10 but less than 20	6%
20 or more	7%

Pension Benefit Service: A year of service is granted for each calendar year during which two thousand hours of service or more are worked. Fractional years of service are credited for fewer than two thousand hours. Pension Benefit Service will cease as of December 31, 2014.

Pension Qualification Service: A year of Service is granted for each calendar year during which one thousand hours of service or more are worked.

Plan Year: The Plan Year is the 12 month period beginning January 1 and ending December 31.

Vesting: All employees are 100% vested in their accrued benefits at all times. For Participants once in The Albemarle Corporation Retirement Income Plan for the Hourly Employee (the "Hourly Plan"), which was merged into this Plan effective December 31, 2003, the vesting rules of the Hourly Plan will apply them unless they have an hour of service with the Company on or after January 1, 2004.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form. Normal Retirement Benefit:

Sum of a. and b. but not less than c. or d. below:

- a. 1.1% of Final Average Earnings up to Social Security Covered Compensation, plus 1.5% of Final Average Earnings greater than Covered Compensation, multiplied by Pension Benefit Service through December 31, 2012.
- b. 1.5% of Final Average Earnings up to Social Security Covered Compensation, plus 1.9% of Final Average Earnings greater than Covered Compensation, multiplied by Pension Benefit Service from January 1, 2013 to December 31, 2014. Benefit accruals after December 31, 2012, are subject to a Pension Offset.
- c. For participants with accrued benefits on June 30, 1988, benefit accrued as of February 28, 1994 under prior plan formula, plus: 1.8% of Earnings up to the Social Security Wage Base plus 2.0% of Earnings over the Social Security Wage Base for each year of Pension Benefit Service after December 13, 1993.
- d. Accrued benefit as of December 31, 2012.

Effective December 31, 2014, Normal Retirement Benefit will be frozen.

Normal Benefit Form: Five-year certain and life if single; actuarial equivalent joint and 50% survivor annuity (with five-year certain period) if married.

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and
- Completion of 10 Years of Pension Qualification Service.

Early Retirement Benefit: The Normal Retirement Benefit based on Pension Benefit Service and Final Average Earnings at early retirement but reduced by 7% per year from age 60.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Accrued Benefit to which he is entitled as of his Late Retirement Date.

Deferred Vested Benefit

Accrued benefit payable at age 65. With 10 years of Pension Qualification Service, reduced benefits payable as early as age 55. Reduction is 5/9% per month for first 60 months and 5/18% per month for next 60 months commencement precedes Normal Retirement (7% reduction per year from age 60 if disabled).

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Temporary Supplemental Early Retirement Allowance

- Age 55 and 15 years of Pension Qualification Service.
- Schedule by age at retirement:

Age at Retirement	Monthly Benefit
55	\$3.00 times Pension Benefit Service*
56	\$3.40 times Pension Benefit Service*
57	\$3.80 times Pension Benefit Service*
58	\$4.20 times Pension Benefit Service*
59	\$4.60 times Pension Benefit Service*
60	\$5.00 times Pension Benefit Service*
61	\$5.00 times Pension Benefit Service*

Such amount shall be payable until the earlier of death or age 62, whichever occurs first.

* Pension Benefit Service through December 31, 2014. Pension Qualification Service is not frozen.

Pre-Retirement Spouse's Benefit

- Immediate eligibility.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension, 5 Years Certain – monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 5 years.
- Joint & 50%, 75% or 100% Contingent Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 75% or 100% of the original amount upon the death of the Participant.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Plan Provisions (AlphaGary)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 7% per annum
- Mortality: 1984 Unisex Pension Mortality Table

Accrued Benefit: A monthly benefit equal to the negotiated rate multiplied by the benefit service units earned.

Termination Date	Negotiated Rate
Prior to 10/26/1992	\$12.00
10/27/1992 – 10/26/1993	\$13.00
10/27/1993 – 10/26/1994	\$14.00
10/27/1994 – 10/26/1995	\$15.00
10/27/1995 – 10/26/1996	\$16.00
10/27/1996 – 10/26/1997	\$17.00
10/27/1997 – 10/26/1998	\$20.00
10/27/1998 – 10/26/1999	\$23.00
10/27/1999 and beyond	\$25.00

Adoption Date: Amended and restated on January 1, 1997. Last amended on October 14, 2002.

Plan Freeze: Participation and benefit accruals were frozen with the termination of the company's agreement with the Union and the closing of the plant on October 26, 2000. As of October 26, 2000, there are no longer any active employees participating in the plan.

Service: A year of service is granted for each calendar year during which one thousand hours of service or more are worked.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains later of age 65 and fifth anniversary of participation in the plan.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Early Retirement

Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 60; and completion of 10 years of service, or
- Date when sum of participant's age and years of service equals 80.

Early Retirement Benefit: Accrued benefit reduced by 1/200 for each complete month by which the annuity starting date precedes the normal retirement date.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

Late Retirement Date: Retirement after age 65.

Late Retirement Benefit: Greater of Accrued Benefit at Late Retirement Date and Actuarial Equivalent of his Normal Retirement Benefit at his actual retirement date.

Disability Retirement

Eligibility: Total and permanent disability after completing 10 years of service.

Benefit: Accrued Benefit calculated as of date of disability, payable on 1st day of month on or after date of disability.

Deferred Vested Benefit

- 5 years of service.
- Accrued benefit payable at age 65.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50 of the original amount upon the death of the Participant.

Appendix C – Summary of Plan Provisions (Lithium Hourly)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8% per annum
- Mortality: 1983 Group Annuity Mortality Table

Accrued Benefit: A monthly benefit equal to the benefit rate below for each year of service.

Benefit Per Service Period	Years of Service
10/1/1998 – 6/30/2000	\$28.00
7/1/2000 – 6/30/2002	\$30.00
7/1/2002 – 12/31/2004	\$32.00
1/1/2005 – 12/31/2005	\$34.00
1/1/2006 – 12/31/2006	\$36.00

Adoption Date: October 1, 1998.

Plan Freeze: Participation and benefit accruals were frozen on December 31, 2006.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains age 65 and fifth anniversary of participation in the plan.

Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and completion of 10 years of service.

Early Retirement Benefit: Accrued benefit reduced by 5% for each year by which the annuity starting date precedes age 62, providing termination is at earliest retirement date. Otherwise, benefits are actuarially reduced from age 65.

Disability Retirement

Eligibility: After completing 10 years of service.

Benefit: Accrued Benefit, but not less than \$500 monthly, payable 18 months after eligibility for the company LTD Plan.

Deferred Vested Benefit

- 5 years of service.
- Accrued benefit payable at age 65.
- Actuarially reduced from age 65 if commenced early.
- Participant may commence benefit at age 55 with 10 years of service.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50%, 75% and 100% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 75% and 100% of the original amount upon the death of the Participant.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Appendix C – Summary of Plan Provisions (Lithium Salary)

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent: Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8% per annum
- Mortality: 1984 Unisex Pension Mortality Table

Accrued Benefit: 1.7% of compensation for each plan year or portion thereof during which an employee is an active participant.

Adoption Date: October 1, 1998.

Plan Freeze: Participation and benefit accruals were frozen December 31, 2006.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Date: A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains age 65 and fifth anniversary of participation in the plan.

Normal Retirement Benefit: Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form:

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Early Retirement

Early Retirement Date: A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and completion of 10 years of service.

Early Retirement Benefit: Accrued benefit reduced by 5% for each year by which the annuity starting date precedes age 62, providing termination is at earliest retirement date. Otherwise, benefits are actuarially reduced from age 65.

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Disability Retirement

Eligibility: First of the month coincident or next following final payment under the company's LTD program.

Benefit: Accrued benefit payable at normal retirement date.

Deferred Vested Benefit

- All participants were immediately vested at the plan freeze date.
- Accrued benefit payable at age 65.
- Actuarially reduced from age 65 if commenced early.
- Participant may commence benefit at age 55 with 10 years of service.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.
- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option.
Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Joint & 50%, 66²/₃% and 100% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 66²/₃% and 100% of the original amount upon the death of the Participant.
- Lump sum payment.

Attachment to 2024 Form 5500
Schedule SB, line 26(b) – Schedule of Projection of Expected Benefit Payments

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	372,920	1,491,049	34,905,723	36,769,692
2025	899,117	1,857,302	34,136,115	36,892,534
2026	1,362,804	2,045,962	33,311,288	36,720,054
2027	1,736,282	2,226,619	32,399,985	36,362,886
2028	2,059,856	2,342,683	31,418,029	35,820,568
2029	2,308,489	2,461,926	30,377,149	35,147,564
2030	2,484,412	2,635,209	29,281,742	34,401,363
2031	2,616,064	2,795,081	28,131,922	33,543,067
2032	2,726,373	2,902,979	26,934,035	32,563,387
2033	2,796,328	2,971,602	25,694,835	31,462,765
2034	2,831,506	3,002,265	24,421,393	30,255,164
2035	2,858,495	3,034,937	23,121,040	29,014,472
2036	2,869,058	3,029,193	21,801,185	27,699,436
2037	2,869,610	3,015,450	20,469,228	26,354,288
2038	2,859,607	2,976,970	19,132,489	24,969,066
2039	2,841,581	2,960,501	17,798,255	23,600,337
2040	2,825,113	2,921,115	16,473,990	22,220,218
2041	2,779,529	2,876,450	15,167,283	20,823,262
2042	2,720,493	2,800,692	13,885,796	19,406,981
2043	2,667,872	2,718,366	12,637,164	18,023,402
2044	2,597,723	2,630,647	11,428,790	16,657,160
2045	2,522,850	2,537,517	10,267,735	15,328,102
2046	2,423,739	2,437,116	9,160,630	14,021,485
2047	2,318,523	2,333,169	8,113,437	12,765,129
2048	2,207,349	2,223,891	7,131,253	11,562,493
2049	2,091,509	2,110,959	6,218,201	10,420,669
2050	1,971,338	1,993,271	5,377,281	9,341,890
2051	1,848,340	1,871,718	4,610,252	8,330,310
2052	1,722,820	1,747,720	3,917,618	7,388,158
2053	1,595,692	1,622,405	3,298,679	6,516,776
2054	1,468,029	1,496,540	2,751,609	5,716,178
2055	1,340,957	1,371,318	2,273,531	4,985,806
2056	1,215,720	1,248,014	1,860,609	4,324,343
2057	1,093,599	1,127,815	1,508,214	3,729,628
2058	975,909	1,011,779	1,211,081	3,198,769
2059	863,874	900,840	963,569	2,728,283
2060	758,536	795,800	759,843	2,314,179
2061	660,699	697,331	594,097	1,952,127
2062	570,895	605,961	460,774	1,637,630
2063	489,412	522,042	354,690	1,366,144
2064	416,277	445,761	271,139	1,133,177
2065	351,311	377,163	205,953	934,427

Attachment to 2024 Form 5500**Schedule SB, line 26(b) – Schedule of Projection of Expected Benefit Payments****Plan Name:** Albemarle Corporation Pension Plan**EIN:**54-1692118**Plan Sponsor:** Albemarle Corporation**PN:** 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	294,169	316,146	155,535	765,850
2067	244,360	262,468	116,832	623,660
2068	201,318	215,761	87,309	504,388
2069	164,447	175,556	64,905	404,908
2070	133,139	141,326	47,973	322,438
2071	106,789	112,510	35,222	254,521
2072	84,816	88,537	25,659	199,012
2073	66,657	68,834	18,520	154,011

Attachment to 2024 Form 5500
Schedule SB, line 22 – Weighted Average Retirement Age

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	54.4419	0.0541	2.9436	161.8986
56	57.9007	0.0557	3.2263	180.6737
57	65.9538	0.0587	3.8735	220.7904
58	73.1379	0.0598	4.3718	253.5643
59	74.5799	0.0740	5.5194	325.6438
60	77.7096	0.1478	11.4852	689.1141
61	77.7153	0.1405	10.9224	666.2637
62	76.3411	0.2015	15.3800	953.5602
63	64.4874	0.5809	37.4608	2,360.0291
64	28.8795	0.4341	12.5377	802.4130
65	23.4872	0.5115	12.0127	780.8276
66	16.7648	0.5056	8.4763	559.4332
67	11.7117	0.5814	6.8091	456.2125
68	9.5209	0.4778	4.5487	309.3147
69	6.5795	0.5201	3.4222	236.1290
70	2.8532	1.0000	2.8532	199.7250
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
Total			146.8430	9,227.5928
Average				62.84

Attachment to 2024 Form 5500
Schedule SB, line 19 – Discounted Employer Contributions

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

The employer contributions for the prior plan year ending December 31, 2024 were paid or are payable on the dates and in the amounts shown below. The prior plan year's Effective Interest Rate of 5.04% per year is used to discount contributions back to January 1, 2024. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 1/1/2024
November 14, 2025	\$343,000	\$327,415
January 15, 2025	1,846,000	1,754,114
August 29, 2025	1,985,000	1,829,635
Total	\$4,174,000	\$3,911,164

Attachment to 2024 Form 5500
Schedule SB, line 22 – Weighted Average Retirement Age

Plan Name: Albemarle Corporation Pension Plan
Plan Sponsor: Albemarle Corporation

EIN: 54-1692118
PN: 001

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	54.4419	0.0541	2.9436	161.8986
56	57.9007	0.0557	3.2263	180.6737
57	65.9538	0.0587	3.8735	220.7904
58	73.1379	0.0598	4.3718	253.5643
59	74.5799	0.0740	5.5194	325.6438
60	77.7096	0.1478	11.4852	689.1141
61	77.7153	0.1405	10.9224	666.2637
62	76.3411	0.2015	15.3800	953.5602
63	64.4874	0.5809	37.4608	2,360.0291
64	28.8795	0.4341	12.5377	802.4130
65	23.4872	0.5115	12.0127	780.8276
66	16.7648	0.5056	8.4763	559.4332
67	11.7117	0.5814	6.8091	456.2125
68	9.5209	0.4778	4.5487	309.3147
69	6.5795	0.5201	3.4222	236.1290
70	2.8532	1.0000	2.8532	199.7250
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
Total			146.8430	9,227.5928
Average				62.84

October 13, 2024

Albemarle Corporation Pension Plan
4250 Congress Street
Charlotte, NC 28209-0000

RE: DOL mandatory E-FILE Authorization

Dear Albemarle Corporation,

The Department of Labor (DOL) requires all Form 5500s to be filed electronically. They will not accept paper filings for plan years beginning on or after January 1, 2009.

This letter will serve as written authorization allowing us to E-file the Form 5500 on your behalf. Please sign and date the acknowledgment below and return to our office.

In addition, please sign and date page 1 of the 5500 and return to our office. This page will be sent with the electronic filing of the 5500. By electing to use this option, the image of the Plan Administrator's signature will be included with the rest of the annual report posted by the Labor Department on the Internet for public disclosure.

Please feel free to contact us with any questions you may have.

Sincerely,

HANNIS T. BOURGEOIS, LLP

I give authorization to Hannis T. Bourgeois, LLP to submit the 2024 Form 5500 for electronic filing.

Signed: Donald J. LaBauve, Jr

Dated: 10/13/2025

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II	Basic Plan Information - enter all requested information
1a Name of plan ALBEMARLE CORPORATION PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 03/01/1994
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ALBEMARLE CORPORATION 4250 CONGRESS STREET, STE 900 SUITE 900 CHARLOTTE NC 28209-0000	2b Employer Identification Number (EIN) 54-1692118 2c Plan Sponsor's telephone number 980-299-5700 2d Business code (see instructions) 325900

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.

SIGN HERE	<i>Donald J LaBauve, Jr</i>	10/13/2025	DJ LABAUVE JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	2,720
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	171
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	0
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1E

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
 (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information) - Number Attached _____
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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.

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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Albemarle Corporation Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Albemarle Corporation	D Employer Identification Number (EIN) 54-1692118
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>	
2 Assets:	
a Market value	2a 404,844,130
b Actuarial value	2b 388,494,352
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 2,128 (2) Vested Funding Target 361,972,613 (3) Total Funding Target 361,972,613
b For terminated vested participants.....	401 42,524,774 42,524,774
c For active participants	171 34,996,421 35,985,540
d Total.....	2,700 439,493,808 440,482,927
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.04 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 3,610,000
c Target normal cost	6c 3,610,000

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

SIGN HERE		9/16/2025
	Signature of actuary	Date
Christian Goodman	Type or print name of actuary	23-07277
Milliman	Firm name	Most recent enrollment number
12790 Merit Drive, Suite 800		(214) 863-5500
Dallas TX 75251-1250	Address of the firm	Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	11,839,575
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		7,381,622
9 Amount remaining (line 7 minus line 8)	0	4,457,953
10 Interest on line 9 using prior year's actual return of <u>13.62</u> %	0	607,173
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,065,126

Part III Funding Percentages

14 Funding target attainment percentage	14	87.04%
15 Adjusted funding target attainment percentage	15	87.04%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.24%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/14/2024	343,000				
01/15/2025	1,846,000				
08/29/2025	1,985,000				
Totals ►			18(b)	4,174,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3,911,164

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	3,610,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	57,053,701	5,361,029	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	8,971,029	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		5,065,126	5,065,126
36 Additional cash requirement (line 34 minus line 35)	36	3,905,903	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3,911,164	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5,261	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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