

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... [X] an amended return/report [ ] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [ ] D Check box if filing under: [ ] Form 5558 [ ] automatic extension [X] the DFVC program [ ] special extension... 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: ORICA USA INC. RETIREMENT INCOME PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1998
2a Plan sponsor's name (employer, if for a single-employer plan): ORICA USA INC.
2b Employer Identification Number (EIN): 75-2661387
2c Plan Sponsor's telephone number: 303-268-5000
2d Business code (see instructions): 213110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 12/02/2025, CHRISTINA CHAVEZ; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 12/02/2025, CHRISTINA CHAVEZ; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

|   |  |     |
|---|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |     |
|   | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 512 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 23  |
|   | <b>6a(2)</b>                               | 23  |
|   | <b>6b</b>                                  | 268 |
|   | <b>6c</b>                                  | 146 |
|   | <b>6d</b>                                  | 437 |
|   | <b>6e</b>                                  | 46  |
|   | <b>6f</b>                                  | 483 |
|   | <b>6g(1)</b>                               | 0   |
|   | <b>6g(2)</b>                               | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   |     |

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

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

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

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

**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 0
- (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 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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|   |  |  |
|---|--|--|
| <p><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|--|

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

|  |  |                   |
|--|--|-------------------|
| <p><b>A</b> Name of plan<br/><b>ORICA USA INC. RETIREMENT INCOME PLAN</b></p>                  | <p><b>B</b> Three-digit plan number (PN) ▶</p>                             | <p><b>001</b></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><b>ORICA USA INC.</b></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><b>75-2661387</b></p> |                   |

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 42-0127290 | 61271         | 516696                                | 483   | 01/01/2024              | 12/31/2024 |

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|   |  |
|---|--|
| <p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p> | <p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p> |
|---|--|

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|  |          |          |
|--|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 0        |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 18469388 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|  |           |  |
|--|-----------|--|
| <b>b</b> Premiums paid to carrier .....  | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....  | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b**

|   |              |  |
|---|--------------|--|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> |  |
|   | <b>7c(2)</b> |  |
|   | <b>7c(3)</b> |  |
|   | <b>7c(4)</b> |  |
|   | <b>7c(5)</b> |  |
|   |              |  |

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

|   |              |  |
|---|--------------|--|
| <b>e</b> Deductions:<br>(1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> |  |
|   | <b>7e(2)</b> |  |
|   | <b>7e(3)</b> |  |
|   | <b>7e(4)</b> |  |
|   |              |  |

(5) Total deductions ..... **7e(5)**

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

|          |  |                 |                 |
|----------|--|-----------------|-----------------|
| <b>a</b> | Premiums: (1) Amount received .....  | <b>9a(1)</b>    |                 |
|          | (2) Increase (decrease) in amount due but unpaid .....   | <b>9a(2)</b>    |                 |
|          | (3) Increase (decrease) in unearned premium reserve .....  | <b>9a(3)</b>    |                 |
|          | (4) Earned ((1) + (2) - (3)) .....   |                 | <b>9a(4)</b>    |
| <b>b</b> | Benefit charges (1) Claims paid .....  | <b>9b(1)</b>    |                 |
|          | (2) Increase (decrease) in claim reserves .....  | <b>9b(2)</b>    |                 |
|          | (3) Incurred claims (add (1) and (2)) .....  |                 | <b>9b(3)</b>    |
|          | (4) Claims charged .....   |                 | <b>9b(4)</b>    |
| <b>c</b> | Remainder of premium: (1) Retention charges (on an accrual basis) --   |                 |                 |
|          | (A) Commissions .....  | <b>9c(1)(A)</b> |                 |
|          | (B) Administrative service or other fees .....   | <b>9c(1)(B)</b> |                 |
|          | (C) Other specific acquisition costs .....   | <b>9c(1)(C)</b> |                 |
|          | (D) Other expenses .....   | <b>9c(1)(D)</b> |                 |
|          | (E) Taxes .....  | <b>9c(1)(E)</b> |                 |
|          | (F) Charges for risks or other contingencies .....   | <b>9c(1)(F)</b> |                 |
|          | (G) Other retention charges .....  | <b>9c(1)(G)</b> |                 |
|          | (H) Total retention .....  |                 | <b>9c(1)(H)</b> |
|          | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |
| <b>d</b> | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....   |                 | <b>9d(1)</b>    |
|          | (2) Claim reserves .....   |                 | <b>9d(2)</b>    |
|          | (3) Other reserves .....   |                 | <b>9d(3)</b>    |
| <b>e</b> | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....  |                 | <b>9e</b>       |

**10** Nonexperience-rated contracts:

|          |  |            |  |
|----------|--|------------|--|
| <b>a</b> | Total premiums or subscription charges paid to carrier .....   | <b>10a</b> |  |
| <b>b</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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

▶ **Round off amounts to nearest dollar.**

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

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>ORICA USA INC. RETIREMENT INCOME PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶   | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>ORICA USA INC.</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>75-2661387</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |            |

|   |                            |                           |                          |
|---|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>   |                            |                           |                          |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>   |                            |                           |                          |
| <b>2</b> Assets:  |                            |                           |                          |
| <b>a</b> Market value .....   | <b>2a</b>                  | <u>19179714</u>           |                          |
| <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>21097685</u>           |                          |
| <b>3</b> Funding target/participant count breakdown   | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>328</u>                 | <u>17102873</u>           | <u>17102873</u>          |
| <b>b</b> For terminated vested participants .....   | <u>163</u>                 | <u>4976135</u>            | <u>4976135</u>           |
| <b>c</b> For active participants .....  | <u>27</u>                  | <u>890614</u>             | <u>890614</u>            |
| <b>d</b> Total .....  | <u>518</u>                 | <u>22969622</u>           | <u>22969622</u>          |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>   |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....  | <b>5</b>                   | <u>5.04 %</u>             |                          |
| <b>6</b> Target normal cost   |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>0</u>                  |                          |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>467000</u>             |                          |
| <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>467000</u>             |                          |

**Statement by Enrolled Actuary**

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

|   |  |
|---|--|
| <b>SIGN HERE</b><br><br><u>FRANK MANIACI</u><br>Signature of actuary<br><br><u>PRINCIPAL FINANCIAL GROUP</u><br>Type or print name of actuary<br><br><u>PO BOX 9394</u><br><u>DES MOINES, IA 50306-9394</u><br>Firm name<br><br>Address of the firm | <u>06/03/2025</u><br>Date<br><br><u>23-06433</u><br>Most recent enrollment number<br><br><u>781-469-1793</u><br>Telephone number (including area code) |
|---|--|

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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |  | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| <b>7</b>   | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 0                     | 0                      |
| <b>8</b>   | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0                     | 0                      |
| <b>9</b>   | Amount remaining (line 7 minus line 8) .....   | 0                     | 0                      |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>7.32</u> % .....   | 0                     | 0                      |
| <b>11</b>  | Prior year's excess contributions to be added to prefunding balance:   |                       |                        |
| <b>a</b>   | Present value of excess contributions (line 38a from prior year) .....   |                       | 509                    |
| <b>b(1)</b>  | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> % ..... |                       | 26                     |
| <b>b(2)</b>  | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 0                      |
| <b>c</b>   | Total available at beginning of current plan year to add to prefunding balance .....   |                       | 535                    |
| <b>d</b>   | Portion of (c) to be added to prefunding balance .....   |                       | 0                      |
| <b>12</b>  | Other reductions in balances due to elections or deemed elections .....  | 0                     | 0                      |
| <b>13</b>  | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....   | 0                     | 0                      |

| <b>Part III Funding Percentages</b> |  |           |         |
|-------------------------------------|--|-----------|---------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 91.85 % |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | 91.85 % |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 91.36 % |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b> | %       |

| <b>Part IV Contributions and Liquidity Shortfalls</b> |                                | <b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b> |                       |                                |                              |              |  |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|--------------|--|
| (a) Date (MM-DD-YYYY)                                 | (b) Amount paid by employer(s) | (c) Amount paid by employees   | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |              |  |
| 04/11/2024  | 184369                         | 0  |                       |                                |                              |              |  |
| 07/08/2024  | 184369                         | 0  |                       |                                |                              |              |  |
| 10/14/2024  | 66127                          | 0  |                       |                                |                              |              |  |
| 01/13/2025  | 145530                         | 0  |                       |                                |                              |              |  |
| 04/15/2025  | 415588                         | 0  |                       |                                |                              |              |  |
|   |                                |  | <b>Totals ▶</b>       | <b>18(b)</b>                   | 995983                       | <b>18(c)</b> |  |

|  |  |   |         |
|--|--|---|---------|
| <b>19</b>  | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |   |         |
| <b>a</b>   | Contributions allocated toward unpaid minimum required contributions from prior years .....                                | <b>19a</b>  | 0       |
| <b>b</b>   | Contributions made to avoid restrictions adjusted to valuation date .....  | <b>19b</b>  | 0       |
| <b>c</b>   | Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....             | <b>19c</b>  | 953723  |
| <b>20</b>  | Quarterly contributions and liquidity shortfalls:  |   |         |
| <b>a</b>   | Did the plan have a "funding shortfall" for the prior year? .....  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>b</b>   | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>c</b>   | If line 20a is "Yes," see instructions and complete the following table as applicable:                                     |   |         |
| Liquidity shortfall as of end of quarter of this plan year |  |   |         |
| (1) 1st  | (2) 2nd  | (3) 3rd   | (4) 4th |
| 0  | 0  | 0   | 0       |

|  |                        |                        |   |
|--|------------------------|------------------------|---|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>  |                        |                        |   |
| <b>21</b> Discount rate:   |                        |                        |   |
| <b>a</b> Segment rates:  | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....   |                        |                        | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age .....  |                        |                        | <b>22</b> 63  |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |   |

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

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

|  |                     |                    |               |
|--|---------------------|--------------------|---------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |               |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....  | <b>31a</b>          | 467000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:   | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....  | 1871937             | 179800             |               |
| <b>b</b> Waiver amortization installment.....  | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....  | <b>34</b>           | 646800             |               |
|  | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  | <b>36</b>           | 646800             |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  | <b>37</b>           | 953723             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   | <b>38a</b>          | 306923             |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....   | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....  | <b>40</b>           | 0                  |               |

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

|  |  |   |
|--|--|---|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>ORICA USA INC. RETIREMENT INCOME PLAN</b>                  | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ORICA USA INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>75-2661387</b> |            |

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

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

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

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

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

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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

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

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

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

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

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

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

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

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

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

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42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 50 64               | CONTRACT ADMINISTRATOR  | 100291   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><hr/> <b>This Form is Open to Public Inspection.</b> |
|---|--|--|

|  |   |
|--|---|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> |   |
| <b>A</b> Name of plan<br><u>ORICA USA INC. RETIREMENT INCOME PLAN</u>                                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>ORICA USA INC.</u>            | <b>D</b> Employer Identification Number (EIN)<br><u>75-2661387</u>                    |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |                               |  |
|---|-------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL U.S. PROPERTY SA-Z</u>        |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-027</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>389521</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-Z</u>          |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-015</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1089431</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&amp;P 500 INDEX SA-Z</u>    |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-016</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3206427</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP S&amp;P 600 INDEX SA-Z</u>   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-028</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>80756</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP S&amp;P 400 IDX SA-Z</u>    |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-023</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>193514</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LDI LONG DURATION SA-Z</u>         |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-104</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3926974</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL OVERSEAS SEP ACCT-Z</u>       |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |  |
| <b>c</b> EIN-PN <u>42-0127290-116</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>396484</u>  |

|  |                        |   |
|--|------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI INTRM DUR SEP ACCT-Z       |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |   |
| <b>c</b> EIN-PN 42-0127290-128   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9186281 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z        |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |   |
| <b>c</b> EIN-PN 42-0127290-178   | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                        |   |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                        |   |
| <b>c</b> EIN-PN  | <b>d</b> Entity code   | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |



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

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>ORICA USA INC. RETIREMENT INCOME PLAN</b>                                    | <b>B</b> Three-digit plan number (PN) <b>▶</b> <b>001</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ORICA USA INC.</b>                   | <b>D</b> Employer Identification Number (EIN)<br><b>75-2661387</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

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

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 803657                | 561118          |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 18417220              | 18469388        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 19220877              | 19030506        |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 19220877              | 19030506        |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers.....  | <b>2a(1)(A)</b> | 995983     |           |
| (B) Participants.....  | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers).....  | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 995983    |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit).....               | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities.....  | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments.....  | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants).....  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans.....   | <b>2b(1)(E)</b> |            |           |
| (F) Other.....   | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 0         |
| <b>(2) Dividends:</b>  |                 |            |           |
| (A) Preferred stock.....   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock.....  | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds).....  | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents.....   | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| (A) Aggregate proceeds.....  | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions).....  | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                          | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| (A) Real estate.....   | <b>2b(5)(A)</b> |            |           |
| (B) Other.....   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 871394    |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 1867377   |

**Expenses**

|   |               |         |         |
|---|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 1638789 |         |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |         |         |
| (3) Other .....   | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 1638789 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense .....   | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:   |               |         |         |
| (1) Salaries and allowances .....   | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees .....   | <b>2i(2)</b>  | 100291  |         |
| (3) Recordkeeping fees .....  | <b>2i(3)</b>  |         |         |
| (4) IQPA audit fees .....   | <b>2i(4)</b>  |         |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |         |         |
| (7) Actuarial fees .....  | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....  | <b>2i(8)</b>  |         |         |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |         |         |
| (11) Other expenses .....   | <b>2i(11)</b> | 318668  |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 418959  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 2057748 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -190371 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan .....  | <b>2l(1)</b> |  |         |
| (2) From this plan .....  | <b>2l(2)</b> |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CHERRY BEKAERT LLP**

(2) EIN: **56-0574444**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|  | Yes | No | Amount |
|--|-----|----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |     | X  |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     |    |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     |    |        |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562215.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>ORICA USA INC. RETIREMENT INCOME PLAN</u>                  | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ORICA USA INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>75-2661387</u> |            |

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

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

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

|   |  |   |
|---|--|---|
| 1 |  | 0 |
|---|--|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-0127290

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

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

|   |  |   |
|---|--|---|
| 3 |  | 0 |
|---|--|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

|   |   |  |
|---|---|--|
| <p><b>Structured Attachment</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Schedule SB, line 26a</b></p> <p><b>Schedule of Active Participant Data</b></p> | <p><b>2024</b></p> <hr/> <p>This Form is Open to<br/>Public Inspection</p> |
|---|---|--|

|                             |                                       |                           |            |            |            |           |     |
|-----------------------------|---------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | ORICA USA INC. RETIREMENT INCOME PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024                            | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 75-2661387 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |        |              |              |
|--------------|---------------------------|--------------|--------------|--------|--------------|--------------|
|              | Under 1                   |              |              | 1 to 4 |              |              |
|              | No.                       | Average      |              | No.    | Average      |              |
|              |                           | Compensation | Cash Balance |        | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 1      | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 3      | 0            | 0            |
| 55 to 59     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 3      | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0      | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 5 to 9                    |              |              | 10 to 14 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 1                         | 0            | 0            | 0        | 0            | 0            |
| 45 to 49     | 1                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 5                         | 0            | 0            | 1        | 0            | 0            |
| 55 to 59     | 2                         | 0            | 0            | 0        | 0            | 0            |
| 60 to 64     | 2                         | 0            | 0            | 1        | 0            | 0            |
| 65 to 69     | 1                         | 0            | 0            | 0        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0        | 0            | 0            |

|                             |                                       |                           |            |            |            |           |     |
|-----------------------------|---------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | ORICA USA INC. RETIREMENT INCOME PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024                            | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 75-2661387 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 15 to 19                  |              |              | 20 to 24 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 55 to 59     | 2                         | 0            | 0            | 0        | 0            | 0            |
| 60 to 64     | 1                         | 0            | 0            | 1        | 0            | 0            |
| 65 to 69     | 1                         | 0            | 0            | 0        | 0            | 0            |
| 70 & Up      | 1                         | 0            | 0            | 0        | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 25 to 29                  |              |              | 30 to 34 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 55 to 59     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0        | 0            | 0            |

|                             |                                       |                           |            |            |            |           |     |
|-----------------------------|---------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | ORICA USA INC. RETIREMENT INCOME PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024                            | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 75-2661387 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |         |              |              |
|--------------|---------------------------|--------------|--------------|---------|--------------|--------------|
|              | 35 to 39                  |              |              | 40 & Up |              |              |
|              | No.                       | Average      |              | No.     | Average      |              |
|              |                           | Compensation | Cash Balance |         | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 55 to 59     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0       | 0            | 0            |

**ORICA USA INC.  
RETIREMENT INCOME PLAN**

FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULES

*As of December 31, 2024 and 2023 and  
for the Year Ended December 31, 2024*

*And Report of Independent Auditor*

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
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NOTE: All other schedules required under Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, have been omitted because they are not applicable.

## Report of Independent Auditor

To the Retirement Plan Committee  
Orica USA Inc.  
Retirement Income Plan  
Centennial, Colorado

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

We have performed audits of the accompanying financial statements of the Orica USA Inc. Retirement Income Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. 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 the financial statements are available to be issued.

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

## **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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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.

### **Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule, Part IV, Line 4i as of December 31, 2024, and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Cherry Bekaert LLP*

Austin, Texas  
October 14, 2025

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

*DECEMBER 31, 2024 AND 2023*

---

|                                   | <u>2024</u>          | <u>2023</u>          |
|-----------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                     |                      |                      |
| Investments, at fair value        | \$ 18,469,388        | \$ 18,417,220        |
| Employer contributions receivable | <u>561,118</u>       | <u>803,657</u>       |
| Net Assets Available for Benefits | <u>\$ 19,030,506</u> | <u>\$ 19,220,877</u> |

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

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*YEAR ENDED DECEMBER 31, 2024*

---

Additions to net assets attributed to:

|   |                  |
|---|------------------|
| Net appreciation in fair value of investments | \$ 871,394       |
| Employer contributions                        | <u>995,983</u>   |
| Total Additions                               | <u>1,867,377</u> |

Deductions from net assets attributed to:

|                               |                  |
|-------------------------------|------------------|
| Benefits paid to participants | 1,638,789        |
| Administrative expenses       | <u>418,959</u>   |
| Total Deductions              | <u>2,057,748</u> |

|  |                      |
|--|----------------------|
| Net decrease in net assets available for benefits    | (190,371)            |
| Net assets available for benefits, beginning of year | <u>19,220,877</u>    |
| Net assets available for benefits, end of year       | <u>\$ 19,030,506</u> |

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

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**STATEMENTS OF ACCUMULATED PLAN BENEFITS**

*DECEMBER 31, 2024 AND 2023*

|   | <u>2024</u>          | <u>2023</u>          |
|---|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits: |                      |                      |
| Vested Benefits:                                      |                      |                      |
| Participants currently receiving payments             | \$ 16,471,034        | \$ 16,572,660        |
| Other participants                                    | <u>5,323,838</u>     | <u>5,649,946</u>     |
|   | 21,794,872           | 22,222,606           |
| Nonvested benefits                                    | -                    | -                    |
| Actuarial present value of accumulated plan benefits  | <u>\$ 21,794,872</u> | <u>\$ 22,222,606</u> |

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

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

*YEAR ENDED DECEMBER 31, 2024*

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|   |                             |
|---|-----------------------------|
| Actuarial present value of accumulated plan benefits, beginning of year | <u>\$ 22,222,606</u>        |
| Increase (decrease) during the year attributed to:                      |                             |
| Increase for interest due to decrease in discount period                | 1,178,150                   |
| Benefits paid   | (1,625,148)                 |
| Benefits accumulated and plan experience                                | <u>19,264</u>               |
| Net decrease  | <u>(427,734)</u>            |
| Actuarial present value of accumulated plan benefits, end of year       | <u><u>\$ 21,794,872</u></u> |

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

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

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**Note 1—Description of Plan**

The following description of the Orica USA Inc. Retirement Income Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General* – The Plan is a noncontributory defined benefit pension plan sponsored by Orica USA Inc. covering certain eligible employees of Orica U.S. Services Inc. and Orica International Management Inc. (collectively, the "Company"). The Plan was formed to provide benefits for the Company's employees who were previously covered by the ICI Americas Holdings, Inc. Pension Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2002, no employee with an employment commencement date or reemployment commencement date after December 31, 2002 may participate in the Plan. Effective December 31, 2004, the accrual of benefits under the Plan was frozen.

*Contributions* – The Company's funding policy is to make at least the minimum contribution to the Plan each year based on the minimum funding requirements of ERISA and Internal Revenue Code ("IRC"). The Company may make additional contributions to the Plan up to the maximum funding limits of ERISA and IRC. The Plan met the minimum funding requirements of ERISA for the 2024 and 2023 Plan years.

*Vesting* – Participants are 100% vested in their accrued benefit after the completion of five years of service or upon reaching normal retirement age (65). As of December 31, 2024 and 2023, all participants are 100% vested.

*Plan Benefits* – Upon normal retirement, a participant or his or her beneficiary will receive a monthly annuity payable for life (optional forms may be elected) equal to the greater of (a) the benefit rate multiplied by the participant's accrual service or (b) 40% of average compensation (as defined in the Plan agreement) less 50% of the primary insurance amount (proportionately reduced for years of service less than 35 years, if any), plus .5% of average compensation multiplied by service in excess of 35 years. The primary insurance amount is the annualized amount the Plan administrator determines is payable to a participant under the Federal Social Security Act, as amended. Early retirement, late retirement, death and disability benefits are also available as specified in the Plan agreement.

**Note 2—Summary of significant accounting policies**

*Basis of Presentation* – The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

*Use of Estimates* – 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 and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

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**Note 2—Summary of significant accounting policies (continued)**

*Investment Valuation and Income Recognition* – The Plan's investments are reported at fair value. U.S. GAAP defines fair value as the exchange 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.

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

*Payments of Benefits* – Benefits are recorded when paid. There were no benefit payments requested and not yet disbursed at December 31, 2024 and 2023.

*Administrative Expenses* – Administrative expenses of the Plan are paid by the Company or Plan participants, as defined in the Plan agreement.

**Note 3—Information certified by the qualified institution (unaudited)**

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Life Insurance Company ("Principal"), a qualified institution, has certified to the completeness and accuracy of the following data included in the accompanying financial statements and supplemental schedules:

- Investments at fair value as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2024.
- Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2024.

At the request of the Plan administrator, the Plan's independent auditor did not perform auditing procedures with respect to this certified information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

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**Note 4—Fair value measurements**

U.S. GAAP provides a framework for measuring fair value. The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2024 and 2023.

*Pooled Separate Accounts* – Valued at the net asset value ("NAV") of units held by the Plan at year-end. NAV is used as a practical expedient to estimate fair value and is based on the value of the underlying investment assets held through subaccounts of an insurance company. This practical expedient is not used when it is determined to be probable that the account will sell the investment for an amount different than the reported NAV. Pooled separate accounts are comprised, primarily, of shares of registered investment companies held through subaccounts of an insurance company at December 31, 2024 and 2023. The investments are redeemable at the adjusted NAV under agreements with the insurance company. There are currently no redemption restrictions or unfunded commitments on these investments. Investments valued using NAV as a practical expedient are not reflected in the valuation hierarchy. All investments held by the Plan are valued at NAV, there are no investments categorized within Level 1, Level 2 or Level 3 of the fair value hierarchy as of the reporting date.

The preceding method 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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Note 5—Actuarial present value of accumulated plan benefits**

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 are shown below:

|                  |  |
|------------------|--|
| Interest rate    | 2024 and 2023 - 5.50%  |
| Mortality tables | 2024 - Pri-2012 Total Dataset projected generationally using the Principal Mortality Improvement Scale (Principal 2024).<br>2023 - Pri-2012 Total Dataset projected generationally using the Principal Mortality Improvement Scale (Principal 2023). |
| Retirement age   | 2024 and 2023 - Active participants 100% at age 62 if eligible to retire early; inactive participants in accordance with age based table (age 55-61 (7%); age 62-64 (20%); age 65+ (100%)).  |

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2024 AND 2023*

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**Note 5—Actuarial present value of accumulated plan benefits (continued)**

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

There were no changes in Plan provisions reflected in the actuarial valuation as of December 31, 2024 and 2023, and no actuarial assumption changes reflected for the year ended December 31, 2024.

**Note 6—Related party and party-in-interest transactions**

Certain administrative services are provided by the Company at no cost to the Plan and certain administrative costs incurred by the Plan are paid by the Company. The Plan has entered into various service agreements with parties-in-interest. It invests in pooled separate accounts managed by Principal. Principal is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest. The Plan paid fees to Principal and an affiliate approximating \$100,300 during the Plan year ended December 31, 2024. These transactions and related activity qualify as party-in-interest.

**Note 7—Income tax status**

The Internal Revenue Service (“IRS”) ruled on March 30, 2018, that the Plan and related trust, as then designed, was in compliance with applicable requirements of IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is being operated in compliance with the applicable requirements of IRC and therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan 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 IRS. 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 tax 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.

**Note 8—Plan termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2024 AND 2023*

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**Note 9—Risks and uncertainties**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, market and credit 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 such changes could materially affect the amounts reported in the financial statements.

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 and 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, the effects of such changes could be material to the financial statements.

**Note 10—Subsequent events**

The Plan has evaluated all subsequent events through October 14, 2025, which is the date these financial statements were available to be issued and has determined there are no subsequent events that require disclosure.

## **SUPPLEMENTAL SCHEDULES**

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
EIN: 75-2661387, PLAN NUMBER: 001

DECEMBER 31, 2024

| (a) | (b)   | (c)  | (d)                  | (e)                  |
|-----|---|--|----------------------|----------------------|
|     | Identity of Issue, Borrower<br>Lessor, or Similar Party | Description of Investment Including<br>Maturity Dates, Rates of Interest,<br>Collateral, Par or Maturity Value | Cost                 | Current<br>Value     |
|     | <b>Pooled Separate Accounts:</b>                        |  |                      |                      |
| *   | Principal Life Insurance Company                        | LDI Long Duration SA   | \$ 3,919,153         | \$ 3,926,974         |
| *   | Principal Life Insurance Company                        | LDI Intermediate Duration SA   | 9,071,891            | 9,186,281            |
| *   | Principal Life Insurance Company                        | Large Cap S&P 500 Index SA   | 1,889,498            | 3,206,427            |
| *   | Principal Life Insurance Company                        | U.S. Property SA   | 234,298              | 389,521              |
| *   | Principal Life Insurance Company                        | Diversified International SA   | 994,903              | 1,089,431            |
| *   | Principal Life Insurance Company                        | Overseas SA  | 305,735              | 396,484              |
| *   | Principal Life Insurance Company                        | Mid Cap S&P 400 Index SA   | 135,687              | 193,514              |
| *   | Principal Life Insurance Company                        | Small Cap S&P 600 Index SA   | 61,691               | 80,756               |
|     | <b>Total Assets (Held at End of Year)</b>               |  | <b>\$ 16,612,856</b> | <b>\$ 18,469,388</b> |

\* An asterisk in column (a) denotes party-in-interest to the Plan.

**ORICA USA INC.**  
**RETIREMENT INCOME PLAN**  
**SCHEDULE OF REPORTABLE TRANSACTIONS**  
**FORM 5500, SCHEDULE H, PART IV, LINE 4j**  
**EIN: 75-2661387, PLAN NUMBER: 001**

*YEAR ENDED DECEMBER 31, 2024*

| (a)   | (b)                          | (c)               | (d)            | (e)              | (f)  | (g)                |
|---|------------------------------|-------------------|----------------|------------------|--|--------------------|
| Identity of<br>Party Involved   | Description<br>of Asset      | Purchase<br>Price | Sales<br>Price | Cost of<br>Asset | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net<br>Gain/(Loss) |
| <b>Category (i) - Single transaction in excess of 5% of Plan assets</b>       |                              |                   |                |                  |  |                    |
| PLIC  | LDI Intermediate Duration    |                   |                |                  |  |                    |
|   | 1 Purchase                   | \$2,076,954       | \$ -           | \$2,076,954      | \$2,076,954  | \$ -               |
|   | 1 Sales                      | -                 | 1,029,214      | 1,030,935        | 1,029,214  | (1,721)            |
| PLIC  | Large Cap S&P 500 Index SA   |                   |                |                  |  |                    |
|   | 1 Purchase                   | 1,143,465         | -              | 1,143,465        | 1,143,465  | -                  |
|   | 1 Sales                      | -                 | 1,254,862      | 654,703          | 1,254,862  | 600,159            |
| <b>Category (iii) - Series of transactions in excess of 5% of Plan assets</b> |                              |                   |                |                  |  |                    |
| PLIC  | LDI Intermediate Duration    |                   |                |                  |  |                    |
|   | 7 purchases                  | 3,570,722         | -              | 3,570,722        | 3,570,722  | -                  |
|   | 66 sales                     | -                 | 2,399,406      | 2,377,616        | 2,399,406  | 21,790             |
| PLIC  | LDI Long Duration SE         |                   |                |                  |  |                    |
|   | 9 purchases                  | 767,536           | -              | 767,536          | 767,536  | -                  |
|   | 67 sales                     | -                 | 1,562,528      | 1,520,110        | 1,562,528  | 42,418             |
| PLIC  | Largecap S&P 500 IND         |                   |                |                  |  |                    |
|   | 10 purchases                 | 2,141,651         | -              | 2,141,651        | 2,141,651  | -                  |
|   | 3 sales                      | -                 | 2,409,171      | 1,290,656        | 2,409,171  | 1,118,515          |
| PLIC  | Diversified International SA |                   |                |                  |  |                    |
|   | 11 purchases                 | 795,379           | -              | 795,379          | 795,379  | -                  |
|   | 2 sales                      | -                 | 474,123        | 383,493          | 474,123  | 90,630             |
| PLIC  | U.S. Property SA             |                   |                |                  |  |                    |
|   | 5 sales                      | -                 | 1,050,261      | 634,874          | 1,050,261  | 415,387            |

*There were no reportable category (ii) or (iv) transactions during 2024.*

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

**SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

ORICA USA INC. RETIREMENT INCOME PLAN

EIN 75 2661387  
 PLAN NUMBER 001  
 PLAN YEAR 01/01/2024 TO 12/31/2024

| DESCRIPTION OF ASSET  | (A)<br>Total Number<br>of Purchases | (B)<br>Total Number<br>of Sales | (C)<br>Total Value of Purchases | (D)<br>Total Value of Sales | (E)<br>Net Gain/(Loss) |
|---|-------------------------------------|---------------------------------|---------------------------------|-----------------------------|------------------------|
| Pooled Separate Accounts<br>PRINCIPAL LDI INTERMEDIATE DUR  | 7                                   |                                 | \$ 3,570,721.51                 |                             | \$ 0.00                |
| Pooled Separate Accounts<br>PRINCIPAL LDI INTERMEDIATE DUR  |                                     | 66                              |                                 | \$ 2,399,405.59             | \$ 21,790.18           |
| Pooled Separate Accounts<br>PRINCIPAL LDI LONG DURATION SE  | 9                                   |                                 | \$ 767,536.20                   |                             | \$ 0.00                |
| Pooled Separate Accounts<br>PRINCIPAL LDI LONG DURATION SE  |                                     | 67                              |                                 | \$ 1,562,528.15             | \$ 42,417.83           |
| Pooled Separate Accounts<br>PRINCIPAL LARGE CAP S&P 500 IND | 10                                  |                                 | \$ 2,141,650.70                 |                             | \$ 0.00                |
| Pooled Separate Accounts<br>PRINCIPAL LARGE CAP S&P 500 IND |                                     | 3                               |                                 | \$ 2,409,171.34             | \$ 1,118,514.71        |
| Pooled Separate Accounts<br>PRINCIPAL DIVERSIFIED INTERNAT  | 11                                  |                                 | \$ 795,378.90                   |                             | \$ 0.00                |
| Pooled Separate Accounts<br>PRINCIPAL DIVERSIFIED INTERNAT  |                                     | 2                               |                                 | \$ 474,122.50               | \$ 90,629.85           |
| Pooled Separate Accounts<br>PRINCIPAL U.S. PROPERTY SEPARA  |                                     | 5                               |                                 | \$ 1,050,261.22             | \$ 415,387.19          |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |
|   |                                     |                                 |                                 |                             |                        |

\* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).



**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

ORICA USA INC. RETIREMENT INCOME PLAN

EIN 75-2661387  
 PLAN NUMBER 001  
 PLAN YEAR 01/01/2024 TO 12/31/2024

| (A)<br>Identity of issuer, borrower, lessor or similar party. | (B)<br>Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (C)<br>Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D)<br>Cost     | (E)<br>Current Value |
|---|--|--|-----------------|----------------------|
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN DIVERSIFIED INTL SA-Z   | Pooled Separate Accounts<br>PRIN LDI INTRM DUR SEP ACCT-Z  | \$ 994,903.47   | \$ 1,089,431.49      |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  | Pooled Separate Accounts<br>PRIN IGCP S&P 500 INDEX SA-Z   | \$ 9,071,891.29 | \$ 9,186,280.90      |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  | Pooled Separate Accounts<br>PRIN MIDCAP S&P 400 IDX SA-Z   | \$ 3,919,152.71 | \$ 3,926,974.43      |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  | Pooled Separate Accounts<br>PRIN SMCAP S&P 600 INDEX SA-Z  | \$ 1,889,497.57 | \$ 3,206,427.23      |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  | Pooled Separate Accounts<br>PRINCIPAL OVERSEAS SEP ACCT-Z  | \$ 135,687.20   | \$ 193,513.63        |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  | Pooled Separate Accounts<br>PRINCIPAL U.S. PROPERTY SA-Z   | \$ 61,691.11    | \$ 80,756.45         |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  |  | \$ 305,735.44   | \$ 396,483.55        |
| * Principal Life Insurance Company                            | Pooled Separate Accounts<br>PRIN LDI LONG DURATION SA-Z  |  | \$ 234,298.24   | \$ 389,520.52        |
|   |  |  |                 |                      |
|   |  |  |                 |                      |
|   |  |  |                 |                      |
|   |  |  |                 |                      |
|   |  |  |                 |                      |
|   |  |  |                 |                      |
|   |  |  |                 |                      |



Assumptions prescribed by law

**Mortality**

**Before benefit payment period**  
 IRS Prescribed Mortality - Generational Non-annuitant, male and female.

**During benefit payment period**  
 IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

**Inflation** 2.40% increase per year.  
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

**Asset return** 5.75% for the current plan year.  
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

**Expected expense** The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

**Retirement** Active participants: 100% at age 62 if eligible to retire early.  
 Inactive Participants:

| Age     | Probability of retirement |
|---------|---------------------------|
| 55 - 61 | 7%                        |
| 62 - 64 | 20%                       |
| 65+     | 100%                      |

This assumption is based on the results of recent experience analysis and anticipated future experience. Some participants retire early since the plan provides an early retirement subsidy beginning at age 55.

**Disability** None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

**Marriage** 80% married; husbands are 3 years older than wives.  
 This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

**Withdrawal** None. Due to the size of the plan and limited experience, we're not recognizing a withdrawal assumption prior to retirement.

**Form of benefit** Participants are assumed to receive their benefits on the normal form at the assumed retirement age.  
This assumption is based on the results of recent experience analysis and anticipated future experience.

#### Methods prescribed by law

**Liability measure** Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 7.00%.  
Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

#### Methods selected by plan sponsor

**Asset method** The asset valuation method is prescribed by law for plans that elect to use a value other than market value.  
For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.  
The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.  
When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

**Segment rates** 24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

**PBGC premium basis** Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2021 plan year and this method must be used for five years before a change can be made.

#### Methods elected by actuary

|                 |   |
|-----------------|---|
| Retirees        | Assets and liabilities for current and future retirees are included.  |
| Vested benefits | <p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p> |

#### Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

|           |  |
|-----------|--|
| Mortality | Based on Pri-2012 Total dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023). |
|-----------|--|

|                      |  |
|----------------------|--|
| Mortality base rates | <p><a href="#">Before benefit payment period</a><br/>Employee amount-weighted, male and female</p> <p><a href="#">During benefit payment period</a><br/>Retiree amount-weighted, male and female</p> |
|----------------------|--|

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

**Mortality improvement**

Principal 2023 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

| Parameter   | Principal 2023       |
|---|----------------------|
| Historical dataset                                | SSA                  |
| Whittaker-Henderson Graduation                    | Order 3              |
| Interpolation Structure                           | Basic                |
| Graduated MI data last year ("jumping off" point) | 2017                 |
| H/D transition ultimate year by age/cohort        | 2029/2029            |
| Weight placed on interpolation by cohort          | 50%                  |
| Initial Slope periods (constraint)                | 2016-2017<br>(0.000) |
| LTR   | SSA LTR 2023         |
| COVID-19 or Excess load                           | None <sup>1</sup>    |

<sup>1</sup>Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

See [Mortality documentation](#) for rationale and additional information.

**Interest rate used to value liabilities**

5.50%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

**Treatment of administrative expenses**

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Schedule SB, Line 2a - Explanation of Assets  
Orica USA Inc. Retirement Income Plan  
EIN 75-2661387 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$803,657 contributions received after the plan year end with a discounted value of \$776,136. In addition, the assets shown on Schedule SB, line 2a do not equal those shown on Schedule H, I or Form 5500-SF due to the offset to benefits paid. \$13,641.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age  
 Orica USA Inc. Retirement Income Plan  
 EIN 75-2661387 Plan No. 001

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

| (1)<br>Age | (2)<br>Expected<br>Active<br>Headcount | (3)<br>Retirement<br>Rate | (4)<br>Expected<br>Retirements<br>(2)*(3) | (5)<br>Weighted<br>Age<br>(1)*(4) |
|------------|--|---------------------------|---|-----------------------------------|
| 62         | 19.6273                                | 1.0000                    | 19.6273                                   | 1,216.8934                        |
| 63         | 1.0000                                 | 1.0000                    | 1.0000                                    | 63.0000                           |
| 64         | 2.0000                                 | 1.0000                    | 2.0000                                    | 128.0000                          |
| 65         | 1.0000                                 | 1.0000                    | 1.0000                                    | 65.0000                           |
| 66         | 0.0000                                 | 1.0000                    | 0.0000                                    | 0.0000                            |
| 67         | 1.0000                                 | 1.0000                    | 1.0000                                    | 67.0000                           |
| 68         | 0.0000                                 | 1.0000                    | 0.0000                                    | 0.0000                            |
| 69         | 1.0000                                 | 1.0000                    | 1.0000                                    | 69.0000                           |
| 70         | 0.0000                                 | 1.0000                    | 0.0000                                    | 0.0000                            |
| 71         | 0.0000                                 | 1.0000                    | 0.0000                                    | 0.0000                            |
| 72         | 1.0000                                 | 1.0000                    | 1.0000                                    | 72.0000                           |
| Total      |  |                           | 26.6273                                   | 1,680.8934                        |
| Average    |  |                           |   | 63.13                             |

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan restatement effective 01/01/2024 signed 08/07/2023.

#### Plan eligibility

**Eligibility** An employee will become a plan participant on their employment commencement date. However, employees hired after 12/31/2004 are not eligible to participate in the plan.

#### Normal retirement benefit

**Age** Attained age 65 with 5 years of vesting service.

**Form** Monthly annuity payable for life (optional forms may be elected in advance of retirement).

**Amount (accrued benefit)** The greater of a) or b):

- a) \$17.50 multiplied by service
- b) 40% of average compensation less 50% of the Primary Insurance Amount, multiplied by the accrued benefit adjustment, plus .5% of average compensation multiplied by service in excess of 35 years.

However, service, average compensation, and the Primary Insurance Amount are all frozen as of 12/31/2004 (amendment 6 of the plan document freezes accrual of benefits as of 12/31/2004).

#### Early retirement benefit

**Age** Attained age 55.

**Service** Five years of vesting service

**Age plus service** Age plus years of vesting service must equal at least 75.

**Form** Same as normal retirement benefit.

**Amount** Accrued benefit on early retirement date reduced by 3% for each year the early retirement date precedes normal retirement date.

#### Late retirement benefit

|        |  |
|--------|--|
| Age    | No maximum age.  |
| Form   | Same as normal retirement benefit.   |
| Amount | Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date. |

#### Termination benefit

|                    |  |
|--------------------|--|
| Vesting percentage | 100% after five years of vesting service.  |
| Form               | Same as normal retirement benefit with income deferred until normal retirement date. |
| Amount             | Accrued benefit on date of termination multiplied by the vesting percentage.         |

#### Disability benefit

|         |   |
|---------|---|
| Benefit | A participant who is totally and permanently disabled will continue to accrue benefits under the plan. However, benefits will be frozen as of 12/31/2004 (amendment 6 of the plan document freezes accrual of benefits as of 12/31/2004). |
|---------|---|

#### Survivor annuity death benefit (a vested benefit)

|             |  |
|-------------|--|
| Eligibility | Qualified married participant vested in an accrued benefit.  |
| Form        | Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.   |
| Amount      | If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day. |

## Definitions

### Average compensation

The monthly average of compensation received for the five consecutive years prior to 12/31/2004 which gives the highest average (compensation earned after 12/31/2004 will not be considered in the calculation of average compensation).

### Primary insurance amount

The monthly social security benefit to which a participant would be entitled to receive at age 65.

### Accrued benefit adjustment

The ratio of accrual service as of a given date divided by 35 years.

Accrual service is frozen as of 12/31/2004.

### Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or monthly annuity payable for life with Social Security adjustment option.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100.

The optional form conversion basis is 7.0% interest and the UP-1984 mortality table for payments other than lump sums.

#### Lump sum provisions

Small amount force out (SAFO) – allowed up to \$7,000.

Lump sums in excess of SAFO - aren't allowed.

The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the first calendar month preceding the first day of the stability period which is the plan year.

## Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

## Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases  
Orica USA Inc. Retirement Income Plan  
EIN 75-2661387 Plan No. 001

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

| Date created | Present value      | Remaining years | Shortfall charge |
|--------------|--------------------|-----------------|------------------|
| 01/01/2024   | \$(254,719)        | 15              | \$(23,174)       |
| 01/01/2023   | 2,126,656          | 14              | 202,974          |
| <b>Total</b> | <b>\$1,871,937</b> |                 | <b>\$179,800</b> |

Last year's total shortfall annual charge was \$202,974.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions  
Orica USA Inc. Retirement Income Plan  
EIN 75-2661387 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 5.50% to 5.75%. This rate is used in the calculation of the actuarial value of plan assets.

To the Retirement Plan Committee  
Orica USA Inc.  
Retirement Income Plan  
Centennial, Colorado

We have audited the financial statements of Orica USA Inc. Retirement Income 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) for the year ended December 31, 2024, and we have issued our report thereon dated October 14, 2025. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by Principal Life Insurance Company, the “qualified institution”, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit 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 ERISA-required supplemental schedules, 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 (“U.S. GAAP”). 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 U.S. GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 17, 2025. Professional standards also require that we communicate to you the following information related to our audit.

## **SIGNIFICANT AUDIT MATTERS**

### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management’s assessment of the valuation inputs for each Plan investment under the Financial Accounting Standards Board Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*. ASC 820 requires the Plan to assess and disclose in the financial statements the valuation input for each Plan investment. We evaluated the key factors and assumptions used to make the assessments for each Plan investment in determining it is reasonable in relation to the financial statements taken as a whole.

The Plan’s actuarial present value of accumulated plan benefits is determined by the Plan’s external actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. We evaluated the key factors and assumptions used to develop the actuarial present value of accumulated plan benefits in determining it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

Disclosure in Note 3 regarding information certified by the qualified institution which the Plan's independent accountants did not perform auditing procedures, except for comparing such information to the related information included in the financial statements and supplemental schedule, Schedule of Assets (Held at End of Year).

The disclosure of fair value measurements in Note 4, which describes the valuation techniques used to measure each classification of the investments.

Accumulated plan benefits and actuarial assumptions disclosed in Note 5. The Plan followed the guidance in ASC Topic 960, *Plan Accounting-Defined Benefit Pension Plans*, which requires the financial statements of a defined benefit Plan to include information regarding (a) the net assets available for benefits as of the end of the Plan year, (b) the changes in net assets during the Plan year, (c) the actuarial present value of accumulated plan benefits as of either the beginning or end of the Plan year, and (d) the effects, if significant, of certain factors affecting the year-to-year change in the actuarial present value of accumulated plan benefits.

The disclosure of related party and party-in-interest transactions in Note 6, which describes the relationship between the Plan and its third party service providers.

The financial statement disclosures are neutral, consistent, and clear.

#### **Form 5500 Procedures**

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

#### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no corrected or uncorrected misstatements identified during the audit.

#### **Disagreements with Management**

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated October 14, 2025.

### **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the Plan’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### **OTHER MATTERS**

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules 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).

This information is intended solely for the use of the Retirement Plan Committee, and management of the Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

*Cherry Bekaert LLP*

Austin, Texas  
October 14, 2025

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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


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

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>ORICA USA INC. RETIREMENT INCOME PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶   | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>ORICA USA INC.</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>75-2661387</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |            |

**Part I Basic Information**

|          |   |                            |                           |
|----------|---|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>  |                            |                           |
| <b>2</b> | Assets:   |                            |                           |
|          | <b>a</b> Market value .....   | <b>2a</b>                  | <u>19179714</u>           |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>21097685</u>           |
| <b>3</b> | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>328</u>                 | <u>17102873</u>           |
|          | <b>b</b> For terminated vested participants .....   | <u>163</u>                 | <u>4976135</u>            |
|          | <b>c</b> For active participants .....  | <u>27</u>                  | <u>890614</u>             |
|          | <b>d</b> Total .....  | <u>518</u>                 | <u>22969622</u>           |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>  |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....   | <b>5</b>                   | <u>5.04 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>0</u>                  |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>467000</u>             |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>467000</u>             |

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

|                  |   |   |
|------------------|---|---|
| <b>SIGN HERE</b> | <br>Signature of actuary | <u>06/03/2025</u><br>Date                                     |
|                  | <u>Frank Maniaci</u><br>Type or print name of actuary   | <u>2306433</u><br>Most recent enrollment number               |
|                  | <u>Principal Financial Group</u><br>Firm name   | <u>781-469-1793</u><br>Telephone number (including area code) |
|                  | <u>PO Box 9394<br/>Des Moines, IA 50306-9394</u><br>Address of the firm                                     |   |

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

| Part II  | Beginning of Year Carryover and Prefunding Balances |                        |
|--|---|------------------------|
|  | (a) Carryover balance                               | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....   | 0   | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....  | 0   | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....  | 0   | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>7.32</u> % .....   | 0   | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:   |   |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....  |   | 509                    |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> % ..... |   | 26                     |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |   | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....  |   | 535                    |
| <b>d</b> Portion of (c) to be added to prefunding balance .....  |   | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....  | 0   | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....   | 0   | 0                      |

| Part III   | Funding Percentages |         |
|--|---------------------|---------|
| <b>14</b> Funding target attainment percentage .....   | <b>14</b>           | 91.85 % |
| <b>15</b> Adjusted funding target attainment percentage .....  | <b>15</b>           | 91.85 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>           | 91.36 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b>           | %       |

| Part IV  | Contributions and Liquidity Shortfalls |                                 |                          |                                   |                                 |              |
|--|--|---------------------------------|--------------------------|-----------------------------------|---------------------------------|--------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |  |                                 |                          |                                   |                                 |              |
| (a) Date<br>(MM-DD-YYYY)   | (b) Amount paid by<br>employer(s)      | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |              |
| 04/11/2024   | 184369                                 | 0                               |                          |                                   |                                 |              |
| 07/08/2024   | 184369                                 | 0                               |                          |                                   |                                 |              |
| 10/14/2024   | 66127                                  | 0                               |                          |                                   |                                 |              |
| 01/13/2025   | 145530                                 | 0                               |                          |                                   |                                 |              |
| 04/15/2025   | 415588                                 | 0                               |                          |                                   |                                 |              |
|  |  |                                 | <b>Totals ▶</b>          | <b>18(b)</b>                      | 995983                          | <b>18(c)</b> |

|  |   |         |   |
|--|---|---------|---|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |   |         |   |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b>  | 0       |   |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....   | <b>19b</b>  | 0       |   |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b>  | 953723  |   |
| <b>20</b> Quarterly contributions and liquidity shortfalls:  |   |         |   |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |   |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |   |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |   |         |   |
| Liquidity shortfall as of end of quarter of this plan year   |   |         |   |
| (1) 1st  | (2) 2nd   | (3) 3rd |   |
| 0  | 0   | 0       |   |
| (4) 4th  |   |         | 0 |

|  |                        |                        |   |
|--|------------------------|------------------------|---|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>  |                        |                        |   |
| <b>21</b> Discount rate:   |                        |                        |   |
| <b>a</b> Segment rates:  | 1st segment:<br>4.75 % | 2nd segment:<br>4.87 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....   |                        |                        | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age .....  |                        |                        | <b>22</b> 63  |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |   |

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

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

|  |                     |                    |                   |
|--|---------------------|--------------------|-------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |                   |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |                   |
| <b>a</b> Target normal cost (line 6c) .....  |                     |                    | <b>31a</b> 467000 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   |                     |                    | <b>31b</b> 0      |
| <b>32</b> Amortization installments:   | Outstanding Balance | Installment        |                   |
| <b>a</b> Net shortfall amortization installment .....  | 1871937             | 179800             |                   |
| <b>b</b> Waiver amortization installment.....  | 0                   | 0                  |                   |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     |                    | <b>33</b>         |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....  |                     |                    | <b>34</b> 646800  |
|  | Carryover balance   | Prefunding balance | Total balance     |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 0                  | 0                 |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  |                     |                    | <b>36</b> 646800  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  |                     |                    | <b>37</b> 953723  |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |                   |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   |                     |                    | <b>38a</b> 306923 |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....   |                     |                    | <b>38b</b> 0      |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |                     |                    | <b>39</b> 0       |
| <b>40</b> Unpaid minimum required contributions for all years .....  |                     |                    | <b>40</b> 0       |

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