

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☒ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TOKAI CARBON GE LLC PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/02/2016
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TOKAI CARBON GE, LLC 6210 ARDREY KELL ROAD, SUITE 270 CHARLOTTE, NC 28277
2b	Employer Identification Number (EIN) 81-0785534
2c	Plan Sponsor's telephone number 980-260-1137
2d	Business code (see instructions) 333900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/29/2026	KEVIN KRIENER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 121
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 121 6a(2) 85 6b 15 6c 19 6d 119 6e 2 6f 121 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TOKAI CARBON GE LLC PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOKAI CARBON GE, LLC		D Employer Identification Number (EIN) 81-0785534

Part I	Service Provider Information (see instructions)
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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
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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)

NORTHERN TRUST SECURITIES, INC.

50 SOUTH LASALLE STREET
CHICAGO, IL 60603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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.

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TOKAI CARBON GE LLC PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TOKAI CARBON GE, LLC	D Employer Identification Number (EIN) 81-0785534	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	CF DB GROWTH PORTFOLIO INST
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b Name of sponsor of entity listed in (a):	WILMINGTON TRUST
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c EIN-PN 82-0737797-187	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3432732
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
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c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan TOKAI CARBON GE LLC PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOKAI CARBON GE, LLC		D Employer Identification Number (EIN) 81-0785534

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3646094	3432732
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12658703	12826407
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	16304797	16259139

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	16304797	16259139
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		175152
d Total income. Add all income amounts in column (b) and enter total	2d		175152

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	220810	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		220810
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		220810

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-45658
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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 [445279](#).

TOKAI CARBON GE LLC PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

As of and for the Years Ended December 31, 2021 and 2020

And Report of Independent Auditor

TOKAI CARBON GE LLC PENSION PLAN
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditor

To the Plan Administrator and Participants
Tokai Carbon GE LLC Pension Plan
Charlotte, North Carolina

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

We have performed an audit of the accompanying financial statements of Tokai Carbon GE LLC Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of January 1, 2021, and the related statement of changes in accumulated plan benefits for the year ended January 1, 2021 and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 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 a certification from a qualified institution as of and for the year ended December 31, 2021, stating the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 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 on the 2021 Financial Statements

We conducted our audit 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 2021 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 audit. We believe 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 2021 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 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 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.

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i, as of December 31, 2021, and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2021, 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 audit 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 its form and content, is 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Tokai Carbon GE LLC Pension Plan. As permitted by 29 CFR 2520.103-8 of DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated March 24, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Cherry Bekaert LLP

Charlotte, North Carolina
December 16, 2025

TOKAI CARBON GE LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Investments, at fair value	\$ 16,259,139	\$ 16,304,797
Net Assets Available for Benefits	<u>\$ 16,259,139</u>	<u>\$ 16,304,797</u>

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

TOKAI CARBON GE LLC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions to net assets attributed to:		
Investment Income:		
Net (depreciation) appreciation in fair value of investments	\$ (178,878)	\$ 1,560,010
Interest and dividend income	354,030	286,087
Total Investment Income	175,152	1,846,097
Total Additions	175,152	1,846,097
Deductions from net assets attributed to:		
Benefits paid to participants	220,810	71,544
Administrative expenses	-	91
Total Deductions	220,810	71,635
Net (decrease) increase	(45,658)	1,774,462
Net assets available for benefits, beginning of year	16,304,797	14,530,335
Net assets available for benefits, end of year	<u>\$ 16,259,139</u>	<u>\$ 16,304,797</u>

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

TOKAI CARBON GE LLC PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS

JANUARY 1, 2021 AND 2020

	2021	2020
Actuarial present value of accumulated Plan benefits:		
Vested Benefits:		
Participants currently receiving payments	\$ 1,689,069	\$ 585,906
Other participants	<u>15,960,550</u>	<u>11,699,242</u>
Total Vested Benefits	17,649,619	12,285,148
Nonvested benefits	<u>357,770</u>	<u>388,634</u>
Total actuarial present value of accumulated Plan benefits	<u><u>\$ 18,007,389</u></u>	<u><u>\$ 12,673,782</u></u>

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

TOKAI CARBON GE LLC PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED JANUARY 1, 2021

Total actuarial present value of accumulated Plan benefits, as of January 1, 2020	<u>\$ 12,673,782</u>
Increase (decrease) during the year attributable to:	
Interest accumulation	663,520
Benefits paid	(71,544)
Assumption changes	4,246,610
Other changes	<u>495,021</u>
Net change	<u>5,333,607</u>
Actuarial present value of accumulated Plan benefits, as of January 1, 2021	<u><u>\$ 18,007,389</u></u>

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

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 1—Description of the Plan

The following brief description of the Tokai Carbon GE LLC Pension Plan, previously the SGL GE Carbon LLC Pension Plan (the “Plan”), is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – The Plan was established on June 2, 2016 by Tokai Carbon GE LLC (the “Company” or the “Plan Sponsor”) and was frozen to future new employees effective June 2, 2016. The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers certain salaried and hourly employees of the Company, except nonresident aliens and union employees, unless the union agreement specifically provides for participation. The Plan was most recently amended effective August 1, 2019, to change the Plan name to Tokai Carbon GE LLC Pension Plan, as described above, to align with the Plan Sponsor name change.

Funding Policy – Contributions to provide benefits under the Plan are made solely by the Company. The Company’s funding policy is to make cash contributions to the Plan in the amount as determined by the Plan’s independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2021 and 2020.

Pension Benefits – Participants are entitled to monthly pension benefits beginning at normal retirement age, as defined in the Plan. The Plan permits early retirement beginning at age 55, for those who have completed ten years of service. Participants whose accumulated Plan benefit is less than \$5,000 will be paid in a lump sum upon reaching retirement age. All other participants may have their benefits paid through either a single life annuity or a joint and survivor annuity.

Death and Disability Benefits – Payments to beneficiaries upon death of a participant vary depending upon the election made. Active employees who become totally disabled receive disability benefits until they reach normal retirement age, at which time they are eligible for normal retirement benefits.

Vesting – Participants are fully vested after five years of continuous service.

Note 2—Summary of significant accounting policies

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

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Administrative Expenses – The Plan’s administrative expenses are paid by either the Plan or the Company, as permitted by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Pension Benefit Guaranty Corporation (“PBGC”) fees may be paid by the Plan as defined in the Plan document. Certain administrative functions are performed by the employees of the Company. No such employee received compensation from the Plan.

Investment Valuation and Income Recognition – The Plan’s investments are reported at fair value. Purchases and sales of investments are reflected 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 year. See Note 4 for discussion of fair value measurements.

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 2—Summary of significant accounting policies (continued)

Cost of Living Adjustment – The cost of living adjustment applicable to a participant receiving an annuity benefit in accordance with the Plan is calculated based on future wage indices, based on a national wage increase of 3% per year.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their years of credited service. The accumulated Plan benefits for active employees are based on their compensation, as defined, during their years of employment preceding the valuation date. Benefits payable under all circumstances (i.e., retirement, death, disability, and 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 is determined by consulting enrolled actuaries at Aon, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2021 and 2020 were:

Actuarial cost method	Standard unit credit cost method
Expected return on investments	3.50% in 2021 and 5.25% in 2020
Discount rate	3.50% in 2021 and 5.25% in 2020
Mortality rate	Pri-2012 Fully Generational Mortality Tables for Employees, Retirees and Contingent Survivors with Scale MP-2020 for 2021 and MP-2019 for 2020
Retirement age	Earlier of age 62 with 10 years of service or age 60
Compensation increase	2-5% based on age in 2021 and 2020
Normal retirement age	65 years in 2021 and 2020
Early retirement age	55 years in 2021 and 2020
Age of terminated participants	60 years in 2021 and 2020
Decrement timing	Middle of year with 100% retirement occurring at beginning of year in 2021 and 2020
Married percentage	70% of males and 70% of females have an eligible spouse in 2021 and 2020

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

Benefits Paid to Participants – Benefits payments to participants are recorded upon distribution.

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 2—Summary of significant accounting policies (continued)

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

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

Note 3—Information certified by the Trustee (unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, the "Trustee" of the Plan, has certified the following data included in the accompanying financial statements and supplemental schedules as complete and accurate:

- Investments, at fair value as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation (depreciation) in fair value of investments and interest and dividend income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2021.
- Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2021.

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

Note 4—Fair value measurements

The Plan follows the *Fair Value Measurements* topic of the Financial Accounting Standards Board Accounting Standards Codification ("ASC") Topic 820 which defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 4—Fair value measurements (continued)

The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following are descriptions of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are considered Level 1 investments.

Common Collective Trusts – These investments are public investment vehicles valued using NAV provided by the administrator of the fund as a practical expedient. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Plan's investments in common collective trusts are primarily investments of commercial paper, certificates of deposit, and federal obligation securities. The investment's objectives are to maximize current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity from a portfolio of approved money market instruments with short maturities. There are no unfunded commitments, redemption frequency is allowed daily, and there is no redemption notice period. In accordance with U.S. GAAP, ASC Topic 820, certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

Exchange-Traded Funds – These investments are public investment vehicles valued using NAV provided by the administrator of the fund as a practical expedient. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Plan's investments in exchange-traded funds are primarily investments of government bonds. The investment's objectives seek to track the performance of an index of extended-duration zero-coupon U.S. Treasury securities. There are no unfunded commitments, redemption frequency is allowed daily, and there is no redemption notice period. In accordance with U.S. GAAP, ASC Topic 820, certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 4—Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,251,419	\$ -	\$ -	\$ 7,251,419
Total assets in fair value hierarchy	\$ 7,251,419	\$ -	\$ -	7,251,419
Common collective trusts, measured at net asset value ^(*)				3,569,700
Exchange-traded funds, measured at net asset value ^(*)				5,438,020
Investments, at fair value				\$ 16,259,139

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,445,322	\$ -	\$ -	\$ 7,445,322
Total assets in fair value hierarchy	\$ 7,445,322	\$ -	\$ -	7,445,322
Common collective trusts, measured at net asset value ^(*)				3,646,094
Exchange-traded funds, measured at net asset value ^(*)				5,213,381
Investments, at fair value				\$ 16,304,797

(*) In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan recognizes transfers between levels as of the actual date of the event or change in circumstances that caused the transfer. There were no transfers between levels for the years ended December 31, 2021 and 2020.

Note 5—Plan termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

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

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

TOKAI CARBON GE LLC PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

Note 6—Parties-in-interest transactions

Certain Plan assets were maintained by Northern Trust Company, the Trustee of the Plan, during the years ended December 31, 2021 and 2020. Northern Trust Company is considered a party-in-interest to the Plan. Transaction fees paid by the Plan to Northern Trust Company amounted to \$-0- and \$91 for the years ended December 31, 2021 and 2020, respectively, and are included in administrative expenses on the statements of changes in net assets available for benefits.

Other administrative expenses are paid directly by the Company as is allowed by the Plan document.

Note 7—Income tax status

The Internal Revenue Service ("IRS") has determined and informed the Company, by a letter dated January 16, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to business income tax and, therefore, the Plan and related trust continue to be 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. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8—Subsequent events

In accordance with U.S. GAAP related to subsequent events, the Plan has evaluated all events subsequent to the statement of net assets available for benefits date of December 31, 2021 through December 16, 2025, which is the date these financial statements were available to be issued, and has determined that there are no subsequent events that require disclosure.

SUPPLEMENTAL SCHEDULES

TOKAI CARBON GE LLC PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 EIN: 81-0785534, PLAN NUMBER: 001

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Common Collective Trusts:			
	JP Morgan	DB Growth Portfolio Institutional	\$ 2,444,415	\$ 3,432,732
*	MFB Northern Institutional	Treasury Portfolio Premier Fund	136,968	136,968
	Total Common Collective Trusts			<u>3,569,700</u>
	Exchange-Traded Funds:			
	Vanguard	Extended Duration Treasury Index Fund	4,953,335	<u>5,438,020</u>
	Mutual Funds:			
	Fidelity	MFO Delaware Group Income FDS	7,145,591	<u>7,251,419</u>
	Total Assets (Held at End of Year)			<u><u>\$ 16,259,139</u></u>

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

TOKAI CARBON GE LLC PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 81-0785534, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2021

Single or series of transaction exceeding 5% of net assets available for Plan benefits for the year:

	(a)	(b)	(c)	(d)	(g)	(h)	(i)
Single/ Series	Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net (Loss) Gain
Series	*Northern Trust Company	MFB Northern Institutional Treasury Portfolio Premier Fund	\$ 970,198	\$ -	\$ 970,198	\$ 970,198	\$ -
Series	*Northern Trust Company	MFB Northern Institutional Treasury Portfolio Premier Fund	-	1,104,975	1,104,975	1,104,975	-

* Denotes a party-in-interest to the Plan.

Note - Columns (e) - "Lease Rentals" and (f) - "Expenses Incurred with Transactions" are not applicable to the reportable transactions above.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	

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

Part II	Basic Plan Information—enter all requested information
1a Name of plan TOKAI CARBON GE LLC PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/02/2016
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TOKAI CARBON GE, LLC 6210 ARDREY KELL ROAD, SUITE 270 CHARLOTTE NC 28277	2b Employer Identification Number (EIN) 81-0785534 2c Plan Sponsor's telephone number 980-260-1137 2d Business code (see instructions) 333900

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

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

SIGN HERE		1/29/26	Kevin Kriener
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 121
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 121 6a(2) 85 6b 15 6c 19 6d 119 6e 2 6f 121 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H	

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

TOKAI CARBON GE LLC PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 81-0785534, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2021

Single or series of transaction exceeding 5% of net assets available for Plan benefits for the year:

Single/ Series	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price		(d) Selling Price		(g) Cost of Asset		(h) Current Value of Asset on Transaction Date		(i) Net (Loss) Gain
Series	*Northern Trust Company	MFB Northern Institutional Treasury Portfolio Premier Fund	\$	970,198	\$	-	\$	970,198	\$	970,198	\$ -
Series	*Northern Trust Company	MFB Northern Institutional Treasury Portfolio Premier Fund		-	1,104,975		1,104,975		1,104,975		-

* Denotes a party-in-interest to the Plan.

Note - Columns (e) - "Lease Rentals" and (f) - "Expenses Incurred with Transactions" are not applicable to the reportable transactions above.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan TOKAI CARBON GE LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TOKAI CARBON GE, LLC	D Employer Identification Number (EIN) 81-0785534
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2021	
2 Assets:	
a Market value	2a 16,304,797
b Actuarial value	2b 14,674,318
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 5 (2) Vested Funding Target 1,413,276 (3) Total Funding Target 1,413,276
b For terminated vested participants.....	23 1,678,397 1,678,397
c For active participants	93 9,274,473 9,764,595
d Total.....	121 12,366,146 12,856,268
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.71%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 551,374
b Expected plan-related expenses	6b 0
c Total (line 6a + line 6b)	6c 551,374

Statement by Enrolled Actuary

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

SIGN HERE	SUSANNA M. CHINAKA 	10/07/2022
	Signature of actuary	Date
SUSANNA M. CHINAKA, FSA, EA		2008231
Type or print name of actuary		Most recent enrollment number
AON CONSULTING, INC.		704-343-4184
Firm name		Telephone number (including area code)
1111 METROPOLITAN AVENUE SUITE 400		
CHARLOTTE NC 28204		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	429,374
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	429,374
10 Interest on line 9 using prior year's actual return of <u>12.73%</u>	0	54,659
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.55%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	484,033

Part III Funding Percentages

14 Funding target attainment percentage	14	110.37%
15 Adjusted funding target attainment percentage	15	102.96%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.86%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.75 %	2nd segment: 5.36 %
		3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....			31a 551,374
b Excess assets, if applicable, but not greater than line 31a			31b 551,374
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011			

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	15.00%	1.0000	8.25
56	5.00%	0.8500	2.38
57	5.00%	0.8075	2.30
58	5.00%	0.7671	2.22
59	5.00%	0.7288	2.15
60	15.00%	0.6923	6.23
61	15.00%	0.5885	5.38
62	35.00%	0.5002	10.85
63	35.00%	0.3251	7.17
64	35.00%	0.2113	4.73
65	50.00%	0.1374	4.46
66	50.00%	0.0687	2.27
67	50.00%	0.0343	1.15
68	50.00%	0.0172	0.58
69	50.00%	0.0086	0.30
70	100.00%	0.0043	0.30
Weighted Average			60.72

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2021), without regard to interest rate stabilization
1st Segment Rate	1.75%
2nd Segment Rate	3.04%
3rd Segment Rate	3.65%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	50% elect Single Life Annuity. 50% elect Joint and 50% survivor annuity
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 60
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Valuation Compensation	2020 pensionable earnings rolled forward one year with salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$230,000 and the IRC section 401(a)(17) compensation limit of \$290,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2019 Plan Year	6.00%, not impacted by limit of 6.11%.
2020 Plan Year	5.25%, not impacted by limit of 5.94%
2021 Plan Year	3.50%, not impacted by limit of 6.11%.
Trust Expenses Included in Target Normal Cost	None
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
20	5.00%	50	2.50%
21	4.90%	51	2.50%
22	4.80%	52	2.50%
23	4.70%	53	2.50%
24	4.60%	54	2.50%
25	4.50%	55	2.50%
26	4.40%	56	2.50%
27	4.30%	57	2.50%
28	4.20%	58	2.50%
29	4.10%	59	2.50%
30	4.00%	60	2.00%
31	3.90%	61	2.00%
32	3.80%	62	2.00%
33	3.70%	63	2.00%
34	3.60%	64	2.00%
35	3.50%	65	2.00%
36	3.40%	66	2.00%
37	3.30%	67	2.00%
38	3.20%	68	2.00%
39	3.10%	69	2.00%
40	3.00%	70+	2.00%
41	2.95%		
42	2.90%		
43	2.85%		
44	2.80%		
45	2.75%		
46	2.70%		
47	2.65%		
48	2.60%		
49	2.55%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Table 2

Retirement Rates

Age	Rate
55	15.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	15.00%
62	35.00%
63	35.00%
64	35.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
15	39.05%	45	6.16%
16	39.05%	46	5.61%
17	39.05%	47	5.17%
18	39.05%	48	4.73%
19	39.05%	49	4.40%
20	39.05%	50	4.07%
21	39.05%	51	3.85%
22	36.85%	52	3.74%
23	34.87%	53	3.63%
24	32.89%	54	3.63%
25	30.91%	55+	3.63%
26	29.04%		
27	27.28%		
28	25.52%		
29	23.87%		
30	22.33%		
31	20.79%		
32	19.25%		
33	17.93%		
34	16.61%		
35	15.29%		
36	14.08%		
37	12.98%		
38	11.88%		
39	10.89%		
40	9.90%		
41	9.02%		
42	8.25%		
43	7.48%		
44	6.82%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Table 4

Disability Rates

Age	Rate	Age	Rate
18	0.077%	48	0.358%
19	0.077%	49	0.358%
20	0.077%	50	0.617%
21	0.077%	51	0.617%
22	0.077%	52	0.617%
23	0.077%	53	0.617%
24	0.077%	54	0.617%
25	0.077%	55	1.075%
26	0.077%	56	1.075%
27	0.077%	57	1.075%
28	0.077%	58	1.075%
29	0.077%	59	1.075%
30	0.091%	60	1.397%
31	0.091%	61	1.397%
32	0.091%	62	1.397%
33	0.091%	63	1.397%
34	0.091%	64	1.397%
35	0.116%	65	2.682%
36	0.116%	66	2.682%
37	0.116%	67	2.682%
38	0.116%	68	2.682%
39	0.116%	69	2.682%
40	0.203%	70	2.682%
41	0.203%	71	2.682%
42	0.203%	72	2.682%
43	0.203%	73	2.682%
44	0.203%	74	2.682%
45	0.358%		
46	0.358%		
47	0.358%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective June 2, 2016, the spin-off of SGL GE Carbon, LLC from SGL Carbon, LLC resulted in a transfer of participants, and the associated assets and liabilities, from the SGL Group U.S. Retirement Plan to the SGL GE Carbon, LLC Pension Plan (now called the Tokai Carbon GE LLC Pension Plan), in accordance with §4044. Benefit provisions for eligible participants are as follows.

Former Salaried Employees' Retirement Plan

Effective Date	June 2, 2016
Eligibility for Participation	Participation was frozen effective June 2, 2016. Active participants in the SGL Group U.S. Retirement Plan who transferred employment directly to SGL GE Carbon LLC within 90 days after SGL Carbon and SGL GE Carbon ceased to be affiliated are also eligible.
Normal Retirement Eligibility	Age 65.
Benefit	In effect until December 31, 2009: The difference of (i) and (ii): (i) 1.75% of final average compensation times years of credited service to a maximum of 40 years; less (ii) 1.25% of primary Social Security benefit times years of credited service to a maximum of 40 years. Minimum benefit equal to the accrued benefit determined as of March 31, 1986. In effect after December 31, 2009: The frozen benefit as of December 31, 2009 plus 1.5% of annual compensation earned in each year of service thereafter.
Early Retirement Eligibility	Age 55.
Benefit	Greater of A and B, where: A. Accrued benefit as of December 31, 2009, reduced as follows: (i) Age 62 and 10 years of continuous service: No reduction. (ii) Age 55 and 10 years of continuous service: 6.00% per year from age 62. (iii) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
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B. Normal retirement benefit, reduced as follows:

- (i) Age 55 and 10 years of continuous service: 5.00% per year from age 65.
- (ii) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Late Retirement
Eligibility

Employment continued after the normal retirement date.

Benefit

Normal retirement benefit based on years of credited service and final average compensation as of retirement.

Vested Termination
Eligibility

Five years of continuous service.

Benefit

In effect until December 31, 2009:
Accrued benefit as of the termination date times years of credited service divided by years of credited service projected to normal retirement date. This benefit is payable at age 65. Benefits may commence as early as age 55 with early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

In effect after December 31, 2009:
The accrued benefit as of the termination date (career average benefit formula). This benefit is payable at age 65. Benefits may commence as early as age 55 based on early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Disability Retirement
Eligibility

Receiving benefits under a long-term disability program.

Benefit

Accrued benefit based on years of credited service projected to normal retirement date and assuming pay remains level from time of disability until normal retirement date. This benefit is payable at age 65.

Death Benefit
Eligibility

Five years of continuous service.

Benefit

50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
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Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 5-year certain and life annuity.
Payment of Small Amount	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed \$5,000.
Actuarial Equivalence	Factors in Schedule A of the plan document.
Compensation	Basic pay for any plan year including amounts that are excluded from gross income under Code sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b), but excluding any bonuses, special pay, or overtime premium pay.
Final Average Compensation	In effect until December 31, 2009: The average of the highest 36 consecutive calendar months of compensation paid during the final 120 consecutive months of employment.
Primary Social Security Benefit	Amount of employee's primary Social Security benefit based on the law in effect on the date the accrued benefit is determined.
Year of Eligibility Service	1,000 hours or more completed during a consecutive 12-month period beginning from an employee's hire date or 1,000 or more hours completed during any plan year.
Years of Continuous Service	1,000 hours or more completed during a plan year.
Years of Credited Service	Years and completed months of service with the employer. For participants on January 1, 1985, an additional year of credited service is earned for each year worked after January 1, 1985. However, the additional service is only granted to the extent necessary to attain 30 total years of credited service after January 1, 1985.
Plan Year	January 1 to December 31.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
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Former Hourly Employees' Retirement Plan

Effective Date June 2, 2016

Eligibility for Participation Participation was frozen effective June 2, 2016.

Normal Retirement

Eligibility Age 65.

Benefit

In effect until December 31, 2009:

The sum of (i), (ii) and (iii):

(i) The accrued benefit under the predecessor plan as of February 28, 1985.

(ii) The accrued benefit thereafter:

(a) For the first five years of continuous service:

For each year of continuous service from March 1, 1985 to December 31, 1988, 0.750% of compensation up to \$3,000, plus 1.125% of compensation in excess of \$3,000.

For each year of continuous service after December 31, 1988, 1.000% of compensation up to \$3,000, plus 1.125% of compensation in excess of \$3,000; plus

(b) For years of continuous service in excess of five:

For each year of continuous service from March 1, 1985 to December 31, 1988, 0.750% of compensation up to \$3,000, plus 1.500% of compensation in excess of \$3,000.

For each year of continuous service after December 31, 1988, 1.000% of compensation up to \$3,000, plus 1.500% of compensation in excess of \$3,000.

(iii) For each year of continuous service in which employee contributions have been made, 0.500% of compensation.

In effect after December 31, 2009:

The frozen benefit as of December 31, 2009 plus 1.5% of annual compensation earned in each year of service thereafter.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Early Retirement
Eligibility

Age 55.

Benefit

In effect until January 31, 2010:
Normal retirement benefit reduced as follows:

- (i) Age 62 and 10 years of continuous service: No reduction.
- (ii) Age 55 and 10 years of continuous service: 6.00% per year from age 62.
- (iii) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

In effect on February 1, 2010:
Greater of A and B, where:

A. Accrued benefit as of December 31, 2009, reduced as follows:

- (i) Age 62 and 10 years of continuous service: No reduction.
- (ii) Age 55 and 10 years of continuous service: 6.00% per year from age 62.
- (iii) Age 55 and less than one year of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

B. Normal retirement benefit, reduced as follows:

- (i) Age 55 and 10 years of continuous service: 5.00% per year from age 65.
- (ii) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Late Retirement
Eligibility

Employment continued after normal retirement date.

Benefit

Normal retirement benefit based on years of continuous service and compensation as of retirement.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
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Vested Termination Eligibility	Five years of continuous service.
Benefit	Accrued benefit as of the termination date payable at age 65. Benefits may commence as early as age 55 with early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.
Disability Retirement Eligibility	Ten years of continuous service.
Benefit	Normal retirement benefit based on compensation and years of continuous service at disablement, payable immediately without reduction for early commencement.
Death Benefit Eligibility	Five years of continuous service.
Benefit	50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement.
Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 5-year certain and life annuity.
Payment of Small Amount	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed \$5,000.
Actuarial Equivalence	Factors in Schedule A of the plan document.
Compensation	Basic pay for any plan year, including holiday, sick and vacation pay, but excluding any bonuses, penalty pay, shift bonus pay, special pay, overtime premium pay or pay for hours worked in any week in excess of 40.
Year of Eligibility Service	1,000 hours or more completed during a consecutive 12-month period beginning from an employee's hire date or 1,000 or more hours completed during any plan year.
Year of Continuous Service	1,000 hours or more completed during a plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Employee Contributions

Optional for participants who elected to make employee contributions to the predecessor plan before April 12, 1993. The amount equals 1.250% of compensation up to \$3,000 per year, plus 2.500% of compensation in excess of \$3,000 per year.

Predecessor Plan

The Hourly Employees' Retirement Plan of Great Lakes Carbon Corporation and Participating Subsidiaries.

Plan Year

January 1 to December 31.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A legislated increase in the annual pay limit under IRC section 401(a)(17) from \$285,000 in 2020 to \$290,000 in 2021.

Changes in Plan Provisions for the January 1, 2020 valuation

The funding valuation reflects the following plan changes:

- On February 19, 2019, Tokai Carbon GE, LLC entered into a contractual agreement with Massachusetts Mutual Life Insurance Company ("Mass Mutual"). Under the agreement, Mass Mutual fully and irrevocably guaranteed the annuity payments for all participants who were terminated and/or retired on or before September 30, 2018 (with the exception of certain terminated vested participants, who were excluded due to certain benefit provision complexities), beginning May 1, 2019. As of the effective date of the agreement, Tokai holds no future liability for these participants.
- During the 2019 Plan Year, the plan name was changed from the SGL GE Carbon LLC Pension Plan to the Tokai Carbon GE LLC Pension Plan.
- A legislated increase in the annual maximum benefit limit under IRC section 415 from \$225,000 in 2019 to \$230,000 in 2020.
- A legislated increase in the annual pay limit under IRC section 401(a)(17) from \$280,000 in 2019 to \$285,000 in 2020.

Changes in Plan Provisions for the January 1, 2019 valuation

The funding valuation reflects the following plan changes:

- A legislated increase in the annual maximum benefit limit under IRC section 415 from \$220,000 in 2018 to \$225,000 in 2019.
- A legislated increase in the annual pay limit under IRC section 401(a)(17) from \$275,000 in 2018 to \$280,000 in 2019.

Changes in Plan Provisions for the January 1, 2018 valuation

The funding valuation reflects the following plan changes:

- A legislated increase in the annual maximum benefit limit under IRC section 415 from \$215,000 in 2017 to \$220,000 in 2018.
- A legislated increase in the annual pay limit under IRC section 401(a)(17) from \$270,000 in 2017 to \$275,000 in 2018.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
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Changes in Plan Provisions for the January 1, 2017 valuation

The funding valuation reflects the following plan changes:

- A legislated increase in the annual maximum benefit limit under IRC section 415 from \$210,000 in 2016 to \$215,000 in 2017.
- A legislated increase in the annual pay limit under IRC section 401(a)(17) from \$265,000 in 2016 to \$270,000 in 2017.

Changes in Plan Provisions for the June 2, 2016 valuation

Effective June 2, 2016, the SGL GE Carbon, LLC Pension Plan was established via a spin-off of SGL GE Carbon, LLC from SGL Carbon, LLC, resulting in a transfer of participants, and the associated assets and liabilities, from the SGL Group U.S. Retirement Plan to the SGL GE Carbon, LLC Pension Plan, in accordance with §4044.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

Tokai Carbon GE LLC made a formal written election dated September 28, 2021 not to apply this relief for any purpose to the 2020 plan year for the Tokai Carbon GE LLC Pension Plan. This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Tokai Carbon GE LLC will irrevocably commit the Tokai Carbon GE LLC Pension Plan to use of those rates for the 2021 plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the long-term rate of return on plan assets assumption from 5.25% for the 2020 Plan Year to 3.50% for the 2021 Plan Year.

This change was made to better reflect the anticipated plan experience. The expected return on assets assumption reflects a reasonable expected long-term rate of return based on the plan's asset allocation and Aon's 2021 Q1 capital market assumptions. This change did not reduce the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Tokai Carbon GE LLC Pension Plan
EIN: 81-0785534 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			4	3						
35-39			1	4	1					
40-44			3	3	3					
45-49			5	1	3	3				
50-54			4	4	4	5	2			
55-59			3	1	6	5	1	5	1	
60-64			1		3	3	2	3	2	
65-69					1				1	1
70+										

N-93

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning	01/01/2021	and ending		12/31/2021
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► **Round off amounts to nearest dollar.**

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

A Name of plan TOKAI CARBON GE LLC PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TOKAI CARBON GE, LLC	D Employer Identification Number (EIN) 81-0785534	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2	Assets:			
	a Market value	2a	16,304,797	
	b Actuarial value	2b	14,674,318	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	5	1,413,276	1,413,276
	b For terminated vested participants.....	23	1,678,397	1,678,397
	c For active participants	93	9,274,473	9,764,595
	d Total.....	121	12,366,146	12,856,268
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5	Effective interest rate	5	5.71%	
6	Target normal cost.....			
	a Present value of current plan year accruals.....	6a	551,374	
	b Expected plan-related expenses	6b	0	
	c Total (line 6a + line 6b)	6c	551,374	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary SUSANNA M. CHINAKA, ASA, EA Type or print name of actuary AON CONSULTING, INC. Firm name 1111 METROPOLITAN AVENUE SUITE 400 CHARLOTTE NC 28204 Address of the firm	Date 2008231 Most recent enrollment number 704-343-4184 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	429,374
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	429,374
10 Interest on line 9 using prior year's actual return of <u>12.73</u> %	0	54,659
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	484,033

Part III Funding Percentages

14 Funding target attainment percentage	14	110.37%
15 Adjusted funding target attainment percentage	15	102.96%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.86%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0
19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:					
a Contributions allocated toward unpaid minimum required contributions from prior years				19a	0
b Contributions made to avoid restrictions adjusted to valuation date				19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date				19c	0
20 Quarterly contributions and liquidity shortfalls:					
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No					
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No					
c If line 20a is "Yes," see instructions and complete the following table as applicable:					
Liquidity shortfall as of end of quarter of this plan year					
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 551,374**b** Excess assets, if applicable, but not greater than line 31a **31b** 551,374**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan TOKAI CARBON GE LLC PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOKAI CARBON GE, LLC	D Employer Identification Number (EIN) 81-0785534	

Part I	Distributions
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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): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes	☐ No	☒ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

TOKAI CARBON GE LLC PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 FORM 5500, SCHEDULE H, PART IV, LINE 4i
 EIN: 81-0785534, PLAN NUMBER: 001

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Common Collective Trusts:			
	JP Morgan	DB Growth Portfolio Institutional	\$ 2,444,415	\$ 3,432,732
*	MFB Northern Institutional	Treasury Portfolio Premier Fund	136,968	136,968
	Total Common Collective Trusts			<u>3,569,700</u>
	Exchange-Traded Funds:			
	Vanguard	Extended Duration Treasury Index Fund	4,953,335	<u>5,438,020</u>
	Mutual Funds:			
	Fidelity	MFO Delaware Group Income FDS	7,145,591	<u>7,251,419</u>
	Total Assets (Held at End of Year)			<u><u>\$ 16,259,139</u></u>

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