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

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

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)
IMERYS USA, INC.

100 MANSELL COURT EAST
ROSWELL, GA 30076

2b Employer Identification Number (EIN)
23-2617050

2c Plan Sponsor's telephone number
770-645-3300

2d Business code (see instructions)
212390

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2026	ANNE AMBROSE
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1995
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	303
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	381
b	Retired or separated participants receiving benefits	**6b**	693
c	Other retired or separated participants entitled to future benefits	**6c**	614
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1688
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	238
f	Total. Add lines **6d** and **6e**.	**6f**	1926
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H 1C

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	171602247
b Actuarial value	**2b**	171602247

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	867	92628265	92628265
b For terminated vested participants	843	44209579	44209579
c For active participants	303	24926626	25277115
d Total	2013	161764470	162114959

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**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1940000
c Target normal cost	**6c**	1940000

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

10/08/2026
Date

MELISSA C. PANARESE
Type or print name of actuary

26-06208
Most recent enrollment number

MERCER
Firm name

404-442-3100
Telephone number (including area code)

3560 LENOX ROAD, SUITE 2400
ATLANTA, GA 30326
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	322300
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	322300
10	Interest on line 9 using prior year's actual return of 3.40 %	0	10958
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2467021
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		126311
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		2593332
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	333258

Part III Funding Percentages

14	Funding target attainment percentage	14	105.64 %
15	Adjusted funding target attainment percentage	15	105.85 %
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	102.92 %
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:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	1940000
b Excess assets, if applicable, but not greater than line 31a	**31b**	1940000

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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	516582	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS

30-0282430

(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?
27	NONE	419438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWAB RETIREMENT PLAN SERVICES INC

34-1479833

(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?
13	NONE	167416	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ALSTON & BIRD LLC

58-0137615

(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?
29	NONE	119071	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMERICA BANK

42-1741646

(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?
21	NONE	78031	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WARREN AVERETT, LLC

63-1229657

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15500	Yes [ ] No [X]	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.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

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

a Name of MTIA, CCT, PSA, or 103-12 IE: IMERYS USA, INC. MASTER TRUST

b Name of sponsor of entity listed in (a): IMERYS USA, INC.

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)
20-3617354-001	M	171404217

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

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)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	47522299	3438336
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	124079948	171404217
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	171602247	174842553
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 through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	171602247	174842553

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)		8362814
(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		933
d Total income. Add all **income** amounts in column (b) and enter total	2d		8363747
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10425414	
(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)		10425414
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)	133241	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15500	
(5) Investment advisory and investment management fees	2i(5)	453613	
(6) Bank or trust company trustee/custodial fees	2i(6)	78031	
(7) Actuarial fees	2i(7)	516582	
(8) Legal fees	2i(8)	119071	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	211470	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1527508
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11952922
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-3589175
l Transfers of assets:			
(1) To this plan	2l(1)		6829481
(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) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [X] 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: WARREN AVERETT LLC **(2)** EIN: 45-4084437

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.)	4a		X	
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.)	4b		X	
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.)	4c		X	
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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
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.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 593854.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 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): 20-3617354

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** 42

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 72.7 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 27.3 % Other: 0.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

[X] N/A

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

IMERYS USA, INC.
RETIREMENT GROWTH ACCOUNT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

Warren Averett
CPAs AND ADVISORS
www.warrenaverett.com

The report accompanying this deliverable was issued by Warren Averett, LLC.

IMERYS USA, INC.
RETIREMENT GROWTH ACCOUNT PLAN
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Warren Averett
CPAs AND ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Retirement Committee of
Imerys USA, Inc. Retirement Growth Account Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the accompanying financial statements of Imerys USA, Inc. Retirement Growth Account Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 (liquidation basis) and 2024 (ongoing basis), and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 (liquidation basis) and 2024 (ongoing basis), stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

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

- the amounts and disclosures in the 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 (GAAP).
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

Emphasis of Matter — Change in Basis of Accounting
As discussed in Note 1 to the financial statements, the Board of Directors of Imerys USA approved the termination of the Plan effective December 31, 2025. As a result, the Plan changed its basis of accounting for periods subsequent to December 31, 2024, from the ongoing-plan basis to the liquidation basis of accounting. Accordingly, the accompanying statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, have been prepared on the liquidation basis of accounting, whereas the December 31, 2024, financial statements were prepared on the ongoing-plan (accrual) basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP, 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.

As described in Notes 1 and 2, the Plan was terminated effective December 31, 2025, and management has prepared the December 31, 2025, financial statements on the liquidation basis of accounting. In preparing the financial statements on the liquidation basis of accounting, management is required to determine that use of the liquidation basis of accounting is appropriate and to measure the assets and liabilities of the Plan in accordance with that basis.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used, including the change to and appropriateness of the liquidation basis of accounting, and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

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

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 audits.

Warren Averett, LLC

Atlanta, Georgia
September 29, 2026

IMERYS USA, INC.
RETIREMENT GROWTH ACCOUNT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025 (In Liquidation)	2024 (On Going)
ASSETS		
Plan's investment in the Master Trust, at fair value	$ 171,404,217	$ 124,079,948
Due from affiliated plan (Note 1)	3,438,336	47,522,299
NET ASSETS AVAILABLE FOR BENEFITS	$ 174,842,553	$ 171,602,247

See notes to the financial statements.

IMERYS USA, INC.
RETIREMENT GROWTH ACCOUNT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025 (In Liquidation)	2024 (On Going)
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS		
Sponsor contributions	$ -	$ 2,532,000
Net investment gain from interest in the Master Trust	8,363,747	3,738,658
Benefits paid to participants	(10,425,414)	(7,797,443)
Administrative expenses	(1,527,508)	(627,344)
NET DECREASE IN NET ASSETS	(3,589,175)	(2,154,129)
TRANSFER FROM AFFILIATED PLAN (NOTE 1)	6,829,481	47,522,299
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	171,602,247	126,234,077
END OF YEAR	$ 174,842,553	$ 171,602,247

See notes to the financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Imerys USA, Inc. Retirement Growth Account Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a noncontributory defined benefit plan covering employees of Imerys USA, Inc. (the Company or Plan Sponsor) and participating affiliated employers, except for nonresident aliens, leased employees, and members of a collective bargaining unit, unless the collective bargaining agreement specifically provides for participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participation in the Plan was frozen as of the close of business on March 31, 2010. No employee who first accrues an hour of service as an eligible employee after March 31, 2010, or who is rehired after that date, is eligible to participate or to accrue additional benefits. All pay-based credits under the Plan ceased with the pay-based credits for the calendar quarter ended December 31, 2014, and no participant has been credited with additional pay-based credits for any calendar quarter beginning on or after January 1, 2015. Accordingly, the Plan is frozen as to both participation and benefit accruals.

Effective December 31, 2019, the Retirement Plan for Salaried Employees of NYCO Minerals, Inc. and the Kerneos Inc. Salaried Pension Plan were merged into the Plan.

Plan Termination

On October 7, 2025, the Board of Directors of the Company approved the termination of the Plan effective December 31, 2025. See Notes 2, 5, 7 and 10.

Transfers From the Imerys USA Pension Plan

The Company also sponsors the Imerys USA Pension Plan (the Pension Plan). During 2024 and 2025, the Board of Directors approved two transfers of participants and beneficiaries, together with the related plan assets and benefit obligations, from the Pension Plan into the Plan. Each transfer was made in compliance with Section 414(l) of the Internal Revenue Code (the Code) and the Treasury Regulations thereunder, and neither transfer reduced or eliminated any accrued benefit, early retirement benefit, retirement-type subsidy or optional form of benefit protected under Section 411(d)(6) of the Code.

December 31, 2024 Transfer

On December 20, 2024, the Board of Directors approved the transfer to the Plan, effective as of the end of the day on December 31, 2024, of all participants and beneficiaries of the Pension Plan who were not accruing benefits under the Pension Plan as of January 1, 2024 and who remained participants or beneficiaries of the Pension Plan on December 31, 2024. The transferred participants and beneficiaries ceased to be participants and beneficiaries of the Pension Plan as of the transfer date, became participants and beneficiaries of the Plan as of January 1, 2025.

Net assets of $47,522,299 attributable to the transferred participants and beneficiaries were recorded as a receivable from the affiliated plan in the statement of net assets available for benefits as of December 31, 2024, and were received by the Plan's trust in January 2025. The actuarial present value of accumulated plan benefits assumed in connection with the transfer was $46,764,480, as determined by the Plan's actuary as of January 1, 2025.

Additional Transfers
On May 9, 2025, the Board of Directors approved (i) the freezing of all benefit accruals for various participants of the Pension Plan effective June 30, 2025, and (ii) the transfer to the Plan, effective as of the end of the day on June 30, 2025, of all impacted participants and beneficiaries with benefits accrued of the Pension Plan as of that date. Net assets of $3,391,145 were transferred to the Plan in connection with this transfer and is reflected in the statement of changes in net assets for the year ended December 31, 2025.

In addition, the due from affiliated plan within the statement of net assets available for benefits as of December 31, 2025 includes a surplus amount estimated as of January 1, 2026 that will only be transferred to the extent needed to fund the Plan termination gap after the annuity buyout for the Plan. The updated estimate of $3,438,336 reflects actual benefit payments and monthly trust returns of plan assets from January 1, 2025 to December 31, 2025 per the Trustee.

Plan Administration
Overall responsibility for administering the Plan rests with the Plan's Retirement Committee (the Committee), which is appointed by the Board of Directors of the Company. The Committee has appointed Comerica Bank and Trust, N.A. as trustee and Mercer as actuary of the Plan. Various investment managers have been given discretionary authority concerning purchases and sales of investments within guidelines established by the Committee. The Plan's investment assets are held in a trust account maintained by the trustee and consist of an undivided interest in an investment account of the Imerys USA, Inc. Master Trust (the Master Trust). Use of the Master Trust permits the commingling of trust assets with the assets of certain pension plans sponsored by the Company and certain of its affiliates for investment and administrative purposes. Although the assets of all participating plans are commingled in the Master Trust, the trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account and certain administrative expenses to the participating plans. Net investment income (loss) and certain administrative expenses are allocated by the trustee to each participating plan based on each plan's allocated share of investments at the beginning of the year, adjusted for each plan's actual contributions, benefit payments and administrative expenses.

Pension Benefits and Vesting
Effective January 1, 2004, the Plan consists of two separate parts: the Retirement Growth Account (RGA) and the Retirement Income Plan (RIP). Except as described below with respect to Sylacauga union employees, each participant accrued RIP benefits through December 31, 2003, and accrued RGA benefits for service after December 31, 2003 through December 31, 2014.

A participant's RIP benefit was determined as of December 31, 2003, and the monthly dollar amount of such benefit, in the form of a ten-year certain and life annuity payable commencing on

normal retirement date, does not increase or decrease thereafter. The annual RIP benefit is equal to the sum of (a) 1.50% of the participant's final average earnings not in excess of covered compensation and (b) 2.05% of the participant's final average earnings in excess of covered compensation, multiplied by the participant's years and full months of credited service up to 30 years, plus a supplement equal to $60 multiplied by the participant's years of credited service up to 30 years, all as defined by the Plan.

A participant's RGA balance is the sum of the pay-based credits and interest credits credited to the participant's account, as defined by the Plan. Effective January 1, 2013, the Plan was amended to modify the pay-based credit to comply with the Code in light of the reduced interest crediting for 2013. As noted above, all pay-based credits ceased effective December 31, 2014. Interest credits continue to be credited quarterly until the participant's benefit is distributed.

Under a collective bargaining agreement covering employees at the Company's Sylacauga location, participants who were Sylacauga union employees continued to accrue RIP benefits through December 31, 2004. Effective as of the close of business on December 31, 2004, such participants ceased to accrue any additional benefits under the Plan, and no employee in that group who was not already a participant became a participant thereafter. Except as provided above with respect to Sylacauga union employees, a participant whose terms of employment are covered by a collective bargaining agreement accrues benefits only as specifically provided in the applicable collective bargaining agreement.

A participant is fully vested in the accrued benefit attributable to the RGA benefit upon the earlier of completion of three years of vesting service or attainment of normal retirement age, with respect to a participant completing one or more hours of service on or after July 1, 2006. A participant is fully vested in the accrued benefit attributable to the RIP benefit upon the earlier of completion of three years of vesting service or attainment of normal retirement age, with respect to a participant completing one or more hours of service on or after January 1, 2008; otherwise, vesting in the RIP benefit occurs upon the earlier of completion of five years of vesting service or attainment of normal retirement age. As described in Note 7, all participants became fully vested upon termination of the Plan.

Retirement Eligibility and Forms of Payment
Participants are eligible for normal retirement benefits upon reaching age 65. The Plan contains no early retirement provision applicable to the RGA benefit. With respect to the RIP benefit, a participant who has both attained age 55 and completed ten years of service may elect early retirement, with the benefit reduced by the applicable adjustment factors set forth in the Plan.

The RGA benefit is payable in a lump sum equal to the participant's RGA balance or, at the participant's election, in an actuarially equivalent annuity form. For unmarried participants, the RIP benefit is payable in the form of a ten-year certain and life annuity commencing at normal retirement date; for married participants, the RIP benefit is payable in the form of a joint and 50% survivor annuity, unless the participant elects a different form of payment with spousal consent in accordance with the Plan.

Effective April 1, 2014, the Plan was amended to permit the payment of the entire RIP benefit in the form of a lump sum for participants with an annuity commencement date on or after that date. The Plan has provided the following limited lump-sum payment windows: a one-time lump-sum option for the RIP benefit of certain participants, elected during the period October 9, 2014 through November 26, 2014; a one-time lump-sum option for certain participants who attained age 62 by December 1, 2015, elected during the period October 7, 2015 through November 20, 2015; and a one-time immediate payment option for certain participants, elected during the period October 15, 2019 through November 22, 2019. Effective January 1, 2015, a participant who terminates employment, is vested in the RIP benefit, has not reached normal retirement date and has not satisfied the requirements for early retirement has a one-time option to elect a lump sum or another available form of payment during the 180-day period following the mailing of the election package. Effective January 1, 2021, participants who terminated on or after January 1, 2021 and were covered under the former NYCO plan or the Kerneos salaried plan have the option to elect a lump-sum payment.

On December 11, 2018, the Committee caused a nonparticipating, single premium group annuity contract to be purchased from an insurer to fully guarantee and pay the benefits of a designated group of participants, beneficiaries and alternate payees, commencing January 1, 2019. Following that date, the Plan has no further obligation with respect to the benefits of those designated participants.

Administrative Expenses
Administrative expenses paid by the Master Trust consist of amounts paid to the trustee for management of the Master Trust assets and investment management fees. These expenses are allocated by the trustee to each participating plan on the same basis as net investment income and are reflected in the Plan's financial statements as a component of net investment gain from interest in the Master Trust. Legal, actuarial and auditing fees applicable to the Plan are paid by the Plan. Administrative expenses increased in 2025 as compared with 2024 primarily as a result of legal, actuarial and consulting costs incurred in connection with the plan transfers and the termination of the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting- Liquidation Basis
Effective December 31, 2025, the Plan was terminated (Note 1). Because liquidation of the Plan became imminent, the Plan changed its basis of accounting effective December 31, 2025, from the ongoing-plan (accrual) basis to the liquidation basis of accounting in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), 205-30, *Presentation of Financial Statements — Liquidation Basis of Accounting*. Under the liquidation basis of accounting, liquidation is considered imminent when the likelihood is remote that the Plan will return to ongoing operations and a plan for termination has been approved by the parties with the authority to do so.

Accordingly, the accompanying statement of net assets available for benefits in liquidation as of December 31, 2025, and the related statement of changes in net assets available for benefits for

the year then ended, have been prepared on the liquidation basis of accounting. The financial statements as of and for the year ended December 31, 2024, were prepared on the ongoing-plan (accrual) basis of accounting and, accordingly, are not directly comparable to the financial statements presented on the liquidation basis.

Use of Estimates in Liquidation

The preparation of financial statements on the liquidation basis of accounting requires management to make significant estimates and assumptions that affect the reported amounts of net assets in liquidation, including the timing and amount of expected benefit settlements, annuity purchase pricing, participant elections between lump sums and annuities, and the period required to complete the liquidation. Management is also required to estimate the costs expected to be incurred through the end of the liquidation period. These estimates are inherently uncertain, and actual results could differ materially from the amounts estimated. The Plan expects to complete the distribution of net assets and the settlement of all benefit obligations as soon as administratively feasible following the termination date, subject to the requirements of the Code and ERISA. See Note 7.

Risks and Uncertainties

The Master Trust and the Plan utilize various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements. The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. In addition, the amount ultimately required to settle the Plan's benefit obligations upon termination is dependent on prevailing annuity purchase pricing, participant elections and interest rates at the time of settlement. Due to the uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions, in the near term, would be material to the financial statements.

Investment Valuation and Income Recognition

The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the last reported bid price. Shares of mutual and money market funds are valued at the net asset value (NAV) of shares held at year end.

Payment of Benefits

Benefits are recorded when paid.

3. FAIR VALUE MEASUREMENT

FASB ASC, Topic 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value hierarchy of the Master Trust's assets at fair value as of December 31, 2025 and 2024, is outlined in Note 4. There were no Level 2 or 3 investments held in the Master Trust.

4. INTEREST IN MASTER TRUST

Each participating plan has an undivided interest in the Master Trust. Investment income or loss is allocated based on each plan's allocated share of investments at the beginning of the year, net of each plan's actual contributions, benefit payments, and administrative expenses. The net assets of the Master Trust as of December 31, 2025 and 2024, are summarized as follows:

	2025		Plan's Interest
	Level 1	Total	in Master Trust
Investments:			
Money market funds	$ 51,429,660	$ 51,429,660	$ 46,637,023
Mutual funds	137,425,389	137,425,389	124,618,966
Total investments	$ 188,855,049	188,855,049	171,255,990
Accrued income		163,460	148,227
Net assets held by the Master Trust		$ 189,018,509	$ 171,404,217
Plan's interest in the Master Trust as a percentage of total		90.68%	

	2024		Plan's Interest
	Level 1	Total	in Master Trust
Investments:			
Money market funds	$ 736,625	$ 736,625	$ 472,586
Mutual funds	192,664,217	192,664,217	123,604,764
Total investments	$ 193,400,842	193,400,842	124,077,350
Accrued income		4,050	2,598
Net assets held by the Master Trust		$ 193,404,892	$ 124,079,948
Plan's interest in the Master Trust as a percentage of total		64.16%	

The net investment income of the Master Trust for the years ended December 31, 2025 and 2024, are summarized below:

	2025	2024
Dividend and interest income	$ 486,086	$ 461,727
Net appreciation in fair value of investments	12,824,301	5,452,822
Administrative expenses	(5,578)	(14,167)
Total net investment income	$ 13,304,809	$ 5,900,382

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits under the Plan are based upon the participant's account balance and accrued benefit, as defined by the Plan, as of the date on which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term and that the effect of such change could be significant.
The significant actuarial assumptions used in the most recent valuation dated January 1, 2025, were:

Discount Rate:	4.95% in 2025 (5.25% in 2024)
Mortality Basis – Healthy Lives:	PRI-2012 sex-distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied, with future improvement using MP-2021
Benefit Commencement Age:	Age 65 (or 62 with 25 years of credited service)
Cash Balance Interest Rate:	3.50% in 2025 (4.00% in 2024)
Funding Method:	Unit Credit Cost
Lump-Sum Interest Rate:	4.95% in 2025 (4.75% in 2024)

The Plan's actuarial present value of accumulated plan benefits as of January 1, 2025, is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants currently receiving payments	$ 94,385,586
Terminated participants with deferred benefits	48,505,792
Other participants	26,016,644
Total vested benefits	168,908,022
Nonvested benefits	299,355
Total actuarial present value of accumulated plan benefits	$ 169,207,377

The changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2025, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 125,103,108
Increase (decrease) during year attributable to:	
Benefits accumulated	(2,847,912)
Increase in interest due to decrease in discount period	6,346,173
Change in actuarial assumptions	1,638,971
Plan transfer (Note 1)	46,764,480
Benefits paid	(7,797,443)
Net increase	44,104,269
Actuarial present value of accumulated plan benefits at end of year	$ 169,207,377

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, 2024, there would be no material differences.

Effect of Plan Termination

The actuarial present value of accumulated plan benefits presented above was determined as of January 1, 2025 on the basis that the Plan is an ongoing plan, and does not reflect the effect of the Plan's termination or the benefits transferred into the Plan on June 30, 2025 (Note 1). As described in Notes 1 and 7, the Board of Directors approved the termination of the Plan on October 7, 2025, effective December 31, 2025.

As a result of the termination, different actuarial assumptions and other factors apply in determining the value of accumulated plan benefits on a plan-termination (settlement) basis. In addition, under the terms of the Plan and Section 411(b)(5)(B)(vi) of the Code, upon termination of the Plan (i) the interest crediting rate used to determine a participant's RGA benefit is equal to

the average of the interest rates under the Plan during the five-year period ending on the termination date, and (ii) the interest rate and mortality table used to determine the amount of any benefit payable in the form of an annuity at a participant's normal retirement date are fixed as of the termination date.

The amounts that will ultimately be required to settle the Plan's benefit obligations (through a combination of lump-sum distributions to participants who so elect and the purchase of nonparticipating annuity contracts for the remaining participants and beneficiaries) are expected to differ, and such differences may be significant, from the actuarial present value of accumulated plan benefits presented above. The amount required to settle the Plan's benefit obligations cannot be reasonably estimated as of the date the financial statements were available to be issued because annuity provider bids have not been received.

6. INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements, including investments held in the Master Trust as of December 31, 2025 and 2024, and net gain from the Master Trust for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the trustee of the Plan.

7. PLAN TERMINATION AND FUNDING

On October 7, 2025, the Board of Directors of the Company approved the termination of the Plan effective December 31, 2025. As of December 31, 2025, each participant became fully vested in his or her accrued benefit to the extent then funded, in accordance with the Code and ERISA. Under the terms of the Plan, upon termination the interest crediting rate used to determine a participant's RGA benefit equals the average of the interest rates under the Plan during the five-year period ending on December 31, 2025, and the interest rate and mortality table used to determine annuity benefits are fixed as of the Termination Date.

The Company filed a notice of intent to terminate the Plan in a standard termination with the Pension Benefit Guaranty Corporation (PBGC) on October 23, 2025. The Plan intends to settle all benefit obligations through a combination of lump-sum distributions to eligible participants who so elect and the purchase of nonparticipating annuity contracts for the remaining participants and beneficiaries, as soon as administratively feasible following the termination date.

Contributions to the Plan are made solely by the Company in amounts determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the Plan years ended December 31, 2025 and 2024.

Upon termination, the net assets of the Plan will be allocated in the order of priority prescribed by Section 4044 of ERISA and the related regulations. Any assets remaining after all liabilities to

participants and beneficiaries have been satisfied will be disposed of in accordance with the terms of the Plan and applicable law. Certain benefits under the Plan are insured by the PBGC, subject to statutory limitations. Whether all participants receive their full benefits depends on the sufficiency of the Plan's net assets, the priority of benefits to be paid, and the level of benefits guaranteed by the PBGC.

8. INCOME TAX STATUS

Although the Plan has received a favorable determination letter from the IRS, dated December 8, 2020, stating that the Plan and related Master Trust were designed in accordance with the applicable regulations of the IRC, the Plan has been amended since receiving the determination letter, and the letter has not been updated for those amendments or for activity since the date of the letter. However, the Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and that the Plan and related Master Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Company has also filed an application on November 13, 2025 with the IRS related to the Plan termination. This letter is still pending.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments are shares of mutual and money market funds managed by the trustee. These transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for the investment management services are included as a reduction of the return on each fund. As described in Note 1, the Plan paid certain expenses related to Plan operations to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

10. SUBSEQUENT EVENTS

In connection with the termination, the Plan was amended providing eligible participants — generally participants, surviving spouses, and alternate payees with vested accrued benefits not yet in pay status, including those who have not reached their Early Retirement Date — a one-time election to commence benefits as of the Plan Termination Distribution Date. The election window is a period of at least 30 days, as determined by the Committee, occurring within the 180-day period following the end of the PBGC review period under 29 CFR § 4041.26, during which participants may elect a lump sum or an available annuity form, determined as the actuarial equivalent of the benefit payable, as defined. Participants with a lump sum value of $7,000 or less may elect only a lump sum, with unclaimed amounts transferred to the PBGC, and following the

window the Trustee will apply remaining assets to pay benefits or purchase annuity contracts for those who did not elect a distribution.

Management has evaluated subsequent events in accordance with FASB Accounting Standards Codification (ASC) Topic 855, *Subsequent Events*, through September 29, 2026, which is the date the financial statements were available to be issued and note no additional subsequent events.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29		1									1
30–34		3	1								4
35–39	1	2		1	1						5
40–44		10	6	8	3	1					28
45–49	2	3	8	6	9	2					30
50–54		5	5	13	11	14	1				49
55–59		5	10	15	13	10	16	3			72
60–64		2	12	15	14	10	16	10	2		81
65–69	1	1	4	2	4	4	2	3	5		26
70 & up			1	1	1		1			3	7
Total	4	32	47	61	56	41	36	16	7	3	303

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

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full Yield Curve
	Rationale: Discount rates are prescribed by the IRS and PBGC with the specific methodology selected by Imerys USA, Inc.
Mortality sponsor elections	
• All	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables. These tables are based on the PRI-2012 mortality tables with generational mortality improvements based on IRS methodology and a modified version of MP-2021 mortality improvements scale, which sets mortality improvement to zero in 2020-2023 and limits improvement for all years after 2023 to a maximum rate of 0.78%.
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Cash balance plans	
• Interest accumulation rate	3.50%
• Whipsaw calculations	No
• Annuity conversion	
— Mortality table	2025 IRC Section 417(e) unisex mortality
— Interest rate basis	Funding segment rates
Other economic assumptions	
• Salary increases	Not applicable
• Flat-dollar benefit increases	Not applicable
• Social Security taxable wage base increases	Not applicable
• Inflation	Not applicable
• Expected investment return	5.25% per year for year 2023, 5.25% per year for year 2024, 4.95% per year for year 2025
• Expenses	$1,940,000 added to current year normal cost

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

Rationale for Economic Assumptions

- Expected investment return – The expected rate of return on plan assets is the lesser of the 3rd segment rate and the return based on a blend of the hypothetical past performance of the plan's target asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment of 25 bps for expenses assumed to be paid from plan assets.
- Cash balance interest credit – This assumption is based a long-term view of the average yield on the 10-year Treasury bonds over the typical accumulation period, based on Mercer Investment Consulting's Capital Markets Outlook.
- Expenses – This assumption is based on prior year administrative and investment expense experience and current year's PBGC premium amount.

Demographic assumptions

- Withdrawal

USA, NYCO Hourly & Salaried, Kerneos Hourly & Salaried - See table of sample rates.

RGA - 130% of Mercer Modified 2003 Society of Actuaries turnover based on age.

- Disability incidence

USA - See table of sample rates.

RGA - 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

Kerneos and NYCO (Salaried & Hourly) – none.

— RGA

Attained age	Percentage
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	3.00%
62	20.00%
63	8.00%
64	20.00%
65	20.00%
66	30.00%
67	30.00%
68	20.00%
69	20.00%
70	100.00%

— Kerneos Hourly & Salaried

	Percentage	
Attained age	Male	Female
Under 55[1]	25.00%	25.00%

[1] The rates for ages under 55 only apply to participants with more than 30 years of service. Participants with less than 30 years of service before age 55 are assumed to have 0% retirement decrements.

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

	55	25.00%	10.00%
	56	25.00%	10.00%
	57	25.00%	10.00%
	58	25.00%	10.00%
	59	25.00%	10.00%
	60	25.00%	10.00%
	61	25.00%	10.00%
	62	25.00%	25.00%
	63	25.00%	20.00%
	64	25.00%	20.00%
	65 and above	100.00%	100.00%

— NYCO Salaried

Attained age	Percentage
Under 59	0%
60	10.00%
61	5.00%
62	35.00%
63	35.00%
64	5.00%
65 and above	100.00%

— USA

Attained age	Male
55	3%
55	3%
56	3%
57	3%
58	3%
59	3%
60	3%
61	10%
62	20%
63	20%
64	20%
65	33%
66	50%
67	50%
68	50%
69	50%
70	100%

— NYCO Hourly, Niagara Falls, Schleifmittel — 100% retirement at age 65

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

•	Benefit commencement age for			
	— Future vested deferred	Kerneos – 65, or Age 62 if 10 plus years of service, NYCO, Niagara Falls, Schleifmittel – 65, USA – 61 Other – 62		
	— Current vested deferred	Kerneos – 65, or Age 62 if 10 plus years of service, NYCO, Niagara Falls, Schleifmittel – 65, USA – 61 Other – 62		
•	Spouse assumptions	**Male participants**		**Female participants**
	— NYCO Salaried & Hourly			
	Percentage married	80%		80%
	Spouse age difference	3 years younger		3 years older
	— Kerneos Salaried & Hourly			
	Percentage married	80%		80%
	Spouse age difference	4 years younger		4 years older
	— Three Folks Hourly Plan & Windsor Hourly Plan			
	Percentage married	85%		85%
	Spouse age difference	3 years younger		3 years older
	— Others			
	Percentage married	80%		60%
	Spouse age difference	3 years younger		3 years older
Form of payment – NYCO Salaried		**Lump sum**	**Single life**	**50% J&S**
•	Active retirements	80%	0%	20%
•	Future vested deferred	80%	0%	20%
•	Future deaths	0%	100%	0%
•	Current vested deferred	80%	0%	20%
Form of payment – NYCO Hourly		**Lump sum**	**Single life**	**50% J&S**
•	Active retirements	80%	20%	0%
•	Future vested deferred	80%	20%	0%
•	Future deaths	0%	0%	100%
•	Current vested deferred	0%	100%	0%
	Form of payment – Kerneos Salaried	**Lump sum**	**Single life**	**50% J&S**
•	Active retirements	80%	20%	0%
•	Future vested deferred	80%	20%	0%
•	Future deaths	0%	100%	0%
•	Current vested deferred	80%	20%	0%
	Form of payment – Kerneos Hourly		**Single life**	**50% J&S**

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

• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Future Disabilities	50%	50%
• Future deaths	0%	100%
• Current vested deferred	50%	50%

Form of payment – Niagara Falls, Schleifmittel	**Single life**	**50% J&S**
• Active retirements	100%	0%
• Future vested deferred	100%	0%
• Future deaths	0%	100%
• Current vested deferred	100%	0%

Form of payment – USA	**Lump sum**	**Single life**	**50% J&S**	**66 2/3% J&S**
Active retirements	80%	5%	0%	15%
Future vested deferred	80%	5%	0%	15%
Future disabilities	0%	100%	0%	0%
Future deaths	0%	0%	100%	0%
Current vested deferred	0%	30%	0%	70%

Form of payment – Other	**Lump sum**	**Single life with 10 year certain**	**Single life**	**66 2/3% J&S**	**75% J&S**
• Active retirements	80%	0%	10%[2]	10%	0%
• Future vested deferred	60%	0%	20%[3]	0%	20%
• Future disabilities	80%	0%	10%[4]	10%	0%
• Future deaths (RGA benefits)	80%	0%	20%	0%	0%
• Future deaths (non-RGA benefits)	0%	0%	100%	0%	0%
• Current vested deferred	60%	10%	10%	0%	20%
• Current deaths	60%	0%	40%	0%	0%

Unpredictable contingent event assumptions	Not applicable

[2] Active Retirement - form of payment for RIP benefits is single life with 10 years certain.

[3] Future Vested Deferred - form of payment for RIP benefits is single life with 10 years certain.

[4] Future disabilities - form of payment for RIP benefits is single life with 10 years certain.

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

Table of sample rates

Kerneos Salaried

Withdrawal Incidence	
Attained age	**Unisex**
20	54.40%
25	52.90%
30	50.70%
35	47.00%
40	35.00%
45	17.70%
50	4.00%
55	0.00%

NYCO Salaried

Withdrawal Incidence	
Attained age	**Unisex**
20	61.37%
25	4.05%
30	2.86%
35	2.11%
40	1.62%
45	1.24%
50	0.53%
55	0.85%
60	1.31%
65	2.13%

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

USA, NYCO Hourly, Kerneos Hourly

Withdrawal Incidence			
Attained age	USA percentage withdrawal	NYCO Hourly percentage withdrawal	Kerneos Hourly percentage withdrawal
20	26.00%	15.80%	54.38%
25	18.00%	15.80%	52.92%
30	12.20%	11.60%	50.67%
35	8.70%	8.40%	46.98%
40	6.90%	6.20%	35.03%
45	6.10%	4.20%	17.69%
50	5.60%	2.60%	4.05%
55	4.40%	1.00%	0.00%
60	3.40%	0.00%	0.00%
65	2.50%	0.00%	0.00%

USA

	Disability incidence	
Attained age	Male	Female
20	0.151%	0.089%
25	0.219%	0.150%
30	0.309%	0.252%
35	0.431%	0.388%
40	0.597%	0.547%
45	0.829%	0.777%
50	1.224%	1.201%
55	2.118%	1.962%
60	3.240%	2.326%
65	4.369%	2.718%

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

RGA

Attained age	Percentage		
	Withdrawal Incidence	Disability incidence	
	Unisex	Male	Female
20	33.80%	0.029%	0.030%
25	23.40%	0.038%	0.047%
30	15.76%	0.048%	0.080%
35	11.31%	0.069%	0.136%
40	8.97%	0.117%	0.211%
45	7.93%	0.202%	0.323%
50	7.28%	0.358%	0.533%
55	5.72%	0.722%	0.952%
60	4.42%	1.256%	1.159%
65	0.00%	1.753%	1.358%

Rationale for Demographic Assumptions

- Assumptions for RGA and USA were selected by Imerys USA, Inc. as reasonably representative of the plan's expectations following an experience study performed by Mercer in 2015 which used data from 2010 through 2014.
- Assumptions for NYCO Salaried & Hourly were selected by NYCO Minerals, Inc. as reasonable representatives of the plan's expectations following an experience study performed by Burke group in 2014. The lump sum option for NYCO Salaried & Hourly reflects the March 2015 experience study for Imerys USA, Inc.
- Assumptions for Kerneos Salaried & Hourly were selected by Kerneos, Inc. in consultation with its prior actuary as reasonably representative of the plan's expectations. The lump sum option for Kerneos Salaried reflects the March 2015 experience study for Imerys USA, Inc. The use of these assumptions does not appear to produce significant gains or losses year over year.
- Assumptions for Niagara Falls were based on the Imerys Fused Minerals Niagara Falls, Inc. USW Local 4-277 Pension Plan for the plan year 01/01/2019 through 12/31/2019 provided by Siegel Actuarial Consulting, Inc. This assumption is in line with recent experience and does not appear to generate significant gains or losses. This assumption will be reviewed during the next experience study.
- Assumptions for Schleifmittel were based on assumptions described in the report Treibacher Schleifmittel North America, Inc. Pension Plan for IAM Local 1420 for the plan year 01/01/2019 through 12/31/2019 provided by Siegel Actuarial Consulting, Inc., the prior actuary. This assumption is in line with recent experience and does not appear to generate significant gains or losses. This assumption will be reviewed during the next experience study.
- Spouse assumptions – The spouse assumption was selected by Imerys USA, Inc. as reasonably representative of the plan's expectations. This assumption is in line with recent experience and is reviewed annually.

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

Actuarial methods for funding

Asset methods

The asset valuation method is the fair market value as of the measurement date.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
IMERYS USA, INC. RETIREMENT GROWTH ACCOUNT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
IMERYS USA, INC.

D Employer Identification Number (EIN)
23-2617050

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	171,602,247
b Actuarial value	**2b**	171,602,247

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	867	92,628,265	92,628,265
b For terminated vested participants	843	44,209,579	44,209,579
c For active participants	303	24,926,626	25,277,115
d Total	2,013	161,764,470	162,114,959

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**	5.29%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,940,000
c Target normal cost	**6c**	1,940,000

Statement by Enrolled Actuary

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

SIGN HERE

Melissa C. Panarese
Signature of actuary

10/3/2026
Date

MELISSA C. PANARESE
Type or print name of actuary

2606208
Most recent enrollment number

MERCER
Firm name

404-442-3100
Telephone number (including area code)

3560 LENOX ROAD, SUITE 2400
ATLANTA GA 30326
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	322,300
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	322,300
10	Interest on line 9 using prior year's actual return of 3.40 %	0	10,958
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,467,021
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.12 %		126,311
	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		2,593,332
	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	333,258

Part III Funding Percentages

14	Funding target attainment percentage	14	105.64 %
15	Adjusted funding target attainment percentage	15	105.85 %
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	102.92 %
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: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	1,940,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,940,000

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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Each employee is assumed to retire in accordance with the respective table of retirement rates for their plan. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

	(A) Weighted average retirement age	(B) Active count as of January 1, 2025	(C) (A) x (B)
RGA	64.45	159	10,247.55
USA	63.11	64	4,039.04
Kerneos Salaried	60.84	28	1,703.52
Kerneos Hourly	60.64	28	1,697.92
NYCO Salaried	63.02	4	252.08
NYCO Hourly	65.00	20	1,300.00
Total		303	19,240.11
Average			**63.50**

RGA

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.0%	10,000	200	11,000
56	2.0%	9,800	196	10,976
57	2.0%	9,604	192	10,944
58	2.0%	9,412	188	10,904
59	2.0%	9,224	184	10,856
60	2.0%	9,039	181	10,860
61	3.0%	8,858	266	16,226
62	20.0%	8,593	1,719	106,578
63	8.0%	6,874	550	34,650
64	20.0%	6,324	1,265	80,960
65	20.0%	5,059	1,012	65,780
66	30.0%	4,047	1,214	80,124
67	30.0%	2,833	850	56,950
68	20.0%	1,983	397	26,996
69	20.0%	1,587	317	21,873
70	100.0%	1,269	1,269	88,830
Total			10,000	644,507
Average				**64.45**

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

USA

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	10,000	300	16,500
56	3.0%	9,700	291	16,296
57	3.0%	9,409	282	16,074
58	3.0%	9,127	274	15,892
59	3.0%	8,853	266	15,694
60	3.0%	8,587	258	15,480
61	10.0%	8,329	833	50,813
62	20.0%	7,496	1,499	92,938
63	20.0%	5,997	1,199	75,537
64	20.0%	4,798	960	61,440
65	33.0%	3,838	1,267	82,355
66	50.0%	2,571	1,286	84,876
67	50.0%	1,285	643	43,081
68	50.0%	642	321	21,828
69	50.0%	321	161	11,109
70	100.0%	160	160	11,200
Total			10,000	631,113
Average				**63.11**

Kerneos Salaried:

For each participant, an expected retirement age was calculated weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted retirement age of 60.84 is the arithmetic average of the expected retirement age of all such participants as of January 1, 2025.

Kerneos Hourly:

For each participant, an expected retirement age was calculated weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted retirement age of 60.64 is the arithmetic average of the expected retirement age of all such participants as of January 1, 2025.

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

NYCO Salaried

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	10.0%	10,000	1,000	60,000
61	5.0%	9,000	450	27,450
62	35.0%	8,550	2,993	185,566
63	35.0%	5,557	1,945	122,535
64	5.0%	3,612	181	11,584
65	100.0%	3,431	3,431	223,015
Total			10,000	630,150
Average				**63.02**

NYCO Hourly:

100% of active participants with NYCO Hourly benefits are assumed to retire at age 65.

Plan: IMERYS USA, Inc.
Retirement Growth Account
Plan (RGA)
EIN/PN: 23-2617050/001
Valuation Date: 01/01/2025

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	808,917	3,217,093	5,862,715	9,888,724
2026	844,560	2,661,783	5,738,308	9,244,651
2027	1,156,939	2,715,652	5,602,520	9,475,110
2028	1,286,418	2,651,199	5,457,289	9,394,905
2029	1,339,648	2,685,387	5,299,021	9,324,056
2030	1,406,407	2,794,887	5,128,771	9,330,067
2031	1,532,102	2,666,494	4,948,544	9,147,139
2032	1,601,990	2,653,286	4,756,994	9,012,270
2033	1,585,795	2,520,678	4,554,580	8,661,053
2034	1,619,833	2,515,638	4,342,223	8,477,694
2035	1,619,920	2,352,307	4,124,079	8,096,306
2036	1,646,792	2,231,003	3,901,140	7,778,935
2037	1,609,866	2,148,583	3,673,152	7,431,602
2038	1,585,672	2,091,952	3,441,364	7,118,988
2039	1,541,131	2,018,131	3,207,645	6,766,907
2040	1,509,373	1,972,154	2,973,494	6,455,021
2041	1,449,374	1,874,593	2,740,602	6,064,569
2042	1,432,762	1,893,642	2,510,692	5,837,095
2043	1,379,345	1,738,447	2,285,489	5,403,280
2044	1,312,317	1,674,529	2,066,646	5,053,491
2045	1,262,964	1,624,725	1,855,715	4,743,405
2046	1,212,740	1,554,222	1,654,133	4,421,094
2047	1,150,502	1,446,404	1,463,152	4,060,058
2048	1,081,657	1,360,882	1,283,769	3,726,309
2049	1,016,157	1,277,161	1,116,804	3,410,123
2050	951,347	1,192,886	962,882	3,107,115
2051	882,142	1,112,131	822,420	2,816,693
2052	810,990	1,033,994	695,640	2,540,624
2053	743,769	955,276	582,510	2,281,556
2054	677,837	874,047	482,768	2,034,653
2055	614,234	795,063	395,941	1,805,238
2056	551,627	719,035	321,332	1,591,994
2057	492,263	646,577	258,075	1,396,916
2058	436,204	578,184	205,163	1,219,550
2059	383,863	514,237	161,492	1,059,592
2060	335,536	454,995	125,930	916,460
2061	291,437	400,586	97,349	789,372
2062	251,609	351,014	74,676	677,300
2063	216,011	306,180	56,911	579,101
2064	184,504	265,898	43,145	493,548
2065	156,856	229,920	32,588	419,364
2066	132,774	197,957	24,561	355,292
2067	111,926	169,701	18,500	300,127
2068	93,966	144,838	13,947	252,751
2069	78,549	123,058	10,535	212,142
2070	65,357	104,059	7,975	177,391
2071	54,097	87,555	6,049	147,701
2072	44,515	73,275	4,595	122,384
2073	36,389	60,970	3,491	100,850
2074	29,525	50,418	2,650	82,593

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 2000 Restated plan: December 31, 2015 Plan year: January 1 through December 31
Most recent amendment	As of June 30, 2025, benefit accruals were frozen for all remaining active participants under Appendix G of the Imerys USA Pension Plan and they have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.
Status of the plan	The plan was closed to new entrants and rehires effective March 31, 2010. Effective December 31, 2013, the Celite Employees Retirement Plan was merged into this Plan. All benefit accruals have been frozen as of December 31, 2014. Effective December 31, 2019, the Retirement Plan for Salaried Employees of NYCO Minerals Inc. and Kerneos Inc. Salaried Pension Plan were merged into this Plan.
Significant events that occurred during the year	As of December 31, 2024, participants no longer accruing benefits under the Imerys USA Pension Plan as of January 1, 2024 have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan. As of June 30, 2025, benefit accruals were frozen for all remaining active participants under Appendix G of the Imerys USA Pension Plan and they have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.
Definitions	
• Sponsoring employer	Imerys USA, Inc.
• Covered employees	Effective December 31, 1999, Dry Branch Kaolin Company Employees Pension Plan, Part A (Salaried) merged into the English China Clays, Inc. Retirement Income Plan to form the Imerys USA, Inc. Retirement Income Plan. An employee who was a participant in one of the above plans on December 31, 1999 will join this plan on January 1, 2000. Any participant in any other qualified plan of Imerys USA, Inc., excluding C.E. Minerals, who is not represented by a collective bargaining agreement and who has a year of service will join this plan on January 1, 2000. Effective January 1, 2000, any other employee of Imerys USA, Inc., excluding C.E. Minerals, who is not represented by a collective bargaining agreement, will become a participant on the first day of the month coincident with or next following the date he first completes one year of service. Effective January 1, 2004, for non-union employees, each eligible employee who was a participant in the RIP on December 31, 2003, and whose service has not previously ceased will continue to be a participant under this plan. Each person who is an eligible employee on January 1, 2004, and who was not a participant in the RIP on December 31, 2003, due to the service requirement under the RIP, shall automatically become a participant in the plan on January 1, 2004.

Schedule SB, Part V — Summary of Plan Provisions

	Effective January 1, 2005, (i) all benefit accruals under the plan by Sylacauga union employees shall cease, and (ii) if Sylacauga union employee is not a participant, he shall not become a participant in the plan. Effective July 1, 2006, individuals from the Celite Employees Retirement Plan began accruing benefits under the Imerys USA, Inc. Retirement Growth Account Plan. Effective January 1, 2008, individuals from the K-T Salaried Retirement Plan began accruing benefits under the Imerys USA, Inc. Retirement Growth Account Plan. Effective August 1, 2011, employees of Luzenac America, Inc. and Windsor Minerals, Inc. became members of this plan if they were members of the Rio Tinto America, Inc. Retirement Plan and elected to continue receiving accruals under that plan.
• Type of Plan	A defined benefit pension plan.
• Participation	Each covered employee becomes a participant upon earning at least 1,000 in the first employment year or plan year if hours are not earned in the first employment year. Participation in the plan was frozen as of the close of the day on March 31, 2010. Certain former participants of the Rio Tinto America, Inc. Retirement Plan were allowed to enter the plan on August 1, 2011. For participants or former participants in the Celite Employees Retirement Plan on December 31, 2013 who were participants in this Plan on December 31, 2013 or become participants in this Plan on or after January 1, 2014, the accrued benefit from the Celite Employees Retirement Plan is in addition to any benefit accrued under this Plan.
• Employer contributions	The employer contributes in such amounts and at such times to be consistent with plan objectives and government regulations.
• Employee contributions	None.
• Vesting service	Effective January 1, 2004, Vesting Service will be determined on the basis of elapsed time; except that an Employee who was a participant on or before December 31, 2003, shall be credited with elapsed time service or hour-based service, whichever produces the greater amount of service. With regard to hour-based service, an employee will be credited with one year of service for each plan year during which he has at least 1,000 hours of service. Special rules may apply in the case of merged plans or acquired facilities. Once a participant is credited with three years of service under the elapsed time rule, such service shall be determined solely under the elapsed time method. For certain former participants of Rio Tinto America, Inc. Retirement Plan, vesting service includes vesting service accrued while a participant of the prior plan.
• Credited service	Credited Service includes completed years and months of service excluding the first year of employment except that no service after December 31, 2003, shall be excluded for non-union employees. Special rules may apply in the case of merged plans or acquired facilities. Credited service was frozen effective December 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions

• Pensionable earnings	Basic compensation paid to a participant during a Plan Year excluding overtime, commissions, bonuses, and deferrals under a nonqualified deferred compensation plan. It does not include severance pay or pay in excess of the 401(a)(17) code limits.
• Final average earnings	The average of the highest five consecutive Plan Years out of the last ten consecutive Plan Years are used to produce Final Earnings. If a participant has less than five Plan Years of participation, his Final Earnings will be determined as the average over his total period of service. Special rules apply if the five consecutive Plan Years include a short Plan Year.
• Covered Compensation	The average of the taxable wage bases over the 35 years ending in the year an individual reaches Social Security Retirement Age, as defined by Section 401(l)(5)(e) of the Code and applicable Internal Revenue Service regulations and rulings.
• Accrued benefit	The sum of the RGA benefit, RIP benefit and benefit earned under the K-T Salaried Plan, all paid under the normal form of payment at normal retirement, as defined for each benefit.
Normal retirement	
• Eligibility	With respect to a participant's RGA benefit, the first of the month coincident with or next following the later of (1) the date the participant attains age 25; and (2) the third anniversary of the participant's participation in the plan. With respect to a participant's RIP or K-T Salaried benefit, the first of the month coincident with or next following the participant's 65th birthday.
• Benefit	For non-union employees, the normal retirement benefit is the sum of the frozen benefit calculated as of December 31, 2003, under the provisions of the RIP plan, plus the benefit derived from the current RGA plan. Union employees continued to accrue RIP benefits until December 31, 2004, and will not accrue RGA benefits. The RGA benefit is a lump sum payment equal to the participant's RGA balance, or an annuity which is the Actuarial Equivalent thereof. A participant's RGA balance is the sum of the Interest Credits and Pay-Based Credits credited to a participant's RGA at the end of each quarter. The annual interest crediting rate is equal to the yield on 10 Year Treasury Constant Maturities as of the last day of the prior plan year. A participant's Pay-Based Credit is calculated according to the following table effective January 1, 2013:

Age plus completed years of credited service on first day of plan year	Pay-based credit as a percentage of earnings
Less than 35	2.50%
35-39	2.60%
40 – 49	3.00%
50 – 59	3.50%
60 – 69	4.00%
70 – 79	4.49%
80 – 89	4.90%
90 or more	5.40%

Schedule SB, Part V — Summary of Plan Provisions

	For certain former participants of the Rio Tinto America, Inc. Retirement Plan, Credited Service for purposes of determining the pay credit includes Benefit Service while a participant of the prior plan. The RIP Normal Retirement Benefit, payable as a Life with 10 Years Certain annuity, equals 1.50% of Final Earnings up to Covered Compensation plus 2.05% of Final Earnings in excess of Covered Compensation plus $60, all multiplied by Credited Service up to 30 years. The K-T Salaried benefit was determined under the provisions of that plan and benefit accruals were frozen as of January 1, 2008. All benefit accruals were frozen as of December 31, 2014.
Early retirement	
• Eligibility	The plan has no provisions for Early Retirement as applied to the RGA benefit (see Normal retirement age). With respect to a participant's RIP or K-T Salaried benefit, the first of the month coincident with or subsequent to the participant attaining age 55 and completing 10 years of vesting service. Special rules may apply in the case of merged plans or acquired facilities.
• Benefit	The plan has no provisions for Early Retirement as applied to the RGA benefit (see Normal retirement age). A participant may receive his RIP accrued benefit commencing on his Normal Retirement Date or may elect immediate payment of an actuarially reduced benefit (Credited Service and Compensation are only recognized to termination date). A participant may receive his K-T Salaried accrued benefit commencing on his Normal Retirement Date or may elect immediate payment of his benefit, reduced by ½% per month for commencement prior to Normal Retirement Date. If a person retires with at least 30 Years of Service, the benefit is unreduced at age 60. If the person has attained age 55, the benefit will be reduced ½% for each month preceding age 60.
Late retirement	
• Eligibility	Beyond normal retirement age.
• Benefit	A participant who remains in active employment beyond his normal retirement date will continue to accrue benefits until his actual retirement date. The provision applies to the RGA, RIP and K-T Salaried benefits.
Deferred vested	
• Eligibility	Three years of vesting service. Participants employed by K-T Feldspar Corporation or The Feldspar Corporation are 100% vested if employed on March 31, 2011.
• Benefit	Any participant who is vested (completed 3 or more years of vesting service or attained normal retirement age) at the time of his termination of employment, shall be entitled to the following: The RGA benefit at any time after such termination of employment (non-union employees only). The RIP benefit plus the K-T Salaried benefit commencing on his Normal Retirement Date. A participant who has attained the service requirement for

Schedule SB, Part V — Summary of Plan Provisions

	an early retirement benefit may elect to have reduced RIP or K-T Salaried benefits commencing on his Early Retirement Date.
Disability	
• Eligibility	An RGA participant who has a termination of employment as a result of disability incurred. A RIP participant who becomes totally and permanently disabled and is entitled to receive disability benefits under the Social Security Act. Ten years of vesting service for the K-T Salaried benefit.
• Benefit	For RGA, the participant shall be fully vested in their RGA Benefit and eligible to receive their accrued RGA benefit any time after termination. For RIP, a Disability Retirement Benefit payable on his Normal Retirement Date. This benefit accrues during the period of disability continuously until age 65, based on the rate of Compensation at disability. Special rules apply for non-union employees who were disabled before January 1, 2004, and union employees who were disabled as of January 1, 2005. The K-T Salaried benefit is the benefit payable at Normal Retirement.
Pre-retirement death	
• Eligibility	Upon the death of a participant with an RGA benefit (whether or not the participant is married, has retired or otherwise terminated employment). For RIP and K-T Salaried benefits, participant must be vested and married at date of death.
• Benefit prior to early retirement	The beneficiary of a participant with an RGA balance will receive the actuarial equivalent of the participant's on the annuity commencement date. The surviving spouse of a participant with a vested RIP or K-T Salaried benefit will receive the amount she would have received if the participant had survived to the earliest retirement age, retired, and elected the joint and 50% survivor option, and then died.
• Benefit after early but before normal retirement	The beneficiary of a participant with an RGA balance will receive the actuarial equivalent of the participant's on the annuity commencement date. The surviving spouse of a participant with a vested RIP or K-T Salaried benefit will receive the amount she would have received if the participant had retired and elected the joint and 50% survivor option, and then died.
• Benefit after normal retirement	The beneficiary of a participant with an RGA balance will receive the actuarial equivalent of the participant's on the annuity commencement date. The surviving spouse of a participant with a vested RIP or K-T Salaried benefit will receive the amount she would have received if the participant had retired and elected the joint and 50% survivor option, and then died.
Unpredictable contingent event benefits	None.
Form of benefits	
• Automatic form for unmarried participants	• RGA – Single life annuity. • RIP – Life annuity with 10 years certain. • K-T Salaried – Single life annuity.
• Automatic form for married participants	• RGA – Reduced joint and 50% survivor. • RIP – Reduced joint and 50% survivor with 10 years certain.

Schedule SB, Part V — Summary of Plan Provisions

	• K-T Salaried – Reduced joint and 50% survivor.
• Optional forms	With respect to the RGA benefit, the only optional form is the lump sum. With respect to the RIP benefit, the participant may elect Life with 10 Years Certain, Joint and 50% Survivor with 10 Years Certain, Joint and 66 2/3%, 75% Survivor with 10 Years Certain, Joint and 100% Survivor with 10 Years Certain and Single Life Annuity. For benefit commencement dates prior to April 1, 2014: a lump sum of the Accrued Benefit at May 1, 1999 can also be elected at retirement, with the remaining benefit being available as an optional form. A lump sum of the Accrued Benefit at December 31, 1999 can be elected at normal retirement with the remaining benefit being available as an optional form. Special rules pertaining to the lump sum option may apply in the case of merged plans or acquired facilities. Automatic payment of benefit if actuarially equivalent Lump Sum value is less than $5,000 is also provided. For benefit commencement dates on or after April 1, 2014: a lump sum of the entire RIP benefit can be elected at retirement. With respect to the K-T Salaried benefit, a participant may choose a life annuity, 100%, 75%, 66 2/3%, 50% Joint and Survivor (with or without pop-up feature), a certain period not past life expectancy of the participant or a joint and last survivor life expectancy.
• Optional form conversion factors	For the RGA benefit, conversion to other payment options uses the mortality and interest as mandated by the Pension Protection Act of 2006. The RIP benefit is converted to accelerated forms of payment (including lump sum) using the mortality and interest as mandated by the Pension Protection Act of 2006. Conversion to other payment options is based on 7% interest and the 1984 Unisex Pension Mortality Table without adjustment. Conversion to payment options for the K-T Salaried benefit is based on 7% interest and the 1984 Unisex Pension Mortality Table without adjustment. Lump sums are calculated using the applicable mortality table and the segment interest rates prescribed by the Treasury for the fourth month preceding the plan year of distribution.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Schedule SB, Part V — Summary of Plan Provisions

For the benefit from the Celite Employees Retirement Plan

Status of the plan	The plan has frozen benefit accruals effective June 30, 2006, and new employees are not eligible to participate in the plan. The Celite Employees Retirement Plan merged into the Imerys USA, Inc. Retirement Growth Account Plan effective December 31, 2013.
Significant events that occurred during the year	None
Definitions	
• Type of Plan	A defined benefit pension plan.
• Participation	Enter plan after one year of service, but not earlier than September 16, 1991 for Celite Quincy (Witco) employees, January 1, 1995 for Harborlite employees, and April 19, 2001 for Celite Fernley employees. Effective June 30, 2006, benefit accruals were frozen for the Celite Employees Retirement Plan. Active participants began accruing benefits under the Imerys USA, Inc. Retirement Growth Account Plan as of July 1, 2006.
• Employee contributions	Member contributions under the prior plan were discontinued January 1, 1986. Certain minimum benefits due to those contributions and credited interest are provided.
• Vesting service	For full time employees, 12 months of employment. For part time employees, plan year in which employee works 1,000 hours or more.
• Credited service	For full time employees, the period of time from hire to separation from service. Special rules apply for part time employees. Credited service was frozen effective June 30, 2006.
• Pensionable earnings	Total earnings excluding certain bonuses or other earnings.
• Final average earnings	Highest 5 consecutive calendar years out of last 10.
• Covered Compensation	Social Security Taxable Wage Base for each year in the 35 year period ending with the member's year of Social Security Normal Retirement.
• Accrued benefit	Benefit at date of determination using Average Earnings, Covered Compensation and Credited Service at date of determination. All benefit accrual were frozen as of June 30, 2006.
Normal retirement	
• Eligibility	First of month following 65th birthday.
• Benefit	The sum of (a), (b), and (c) below, but no less than (d). a) 1.02% of the member's Final Average Earnings up to the Covered Compensation. ***Plus*** 1.40% of the member's Final Average Earnings in excess of the Covered Compensation. ***Times*** Years of Credited Service up to 35 years.

Schedule SB, Part V — Summary of Plan Provisions

b) 1.33% of the member's Final Average Earnings times Years of Credited Service in excess of 35 years.
c) 2½% of the member's accumulated contributions with interest as of January 1, 1986, projected with interest at the rate of 5% per year to the member's Normal Retirement Date.
d) $240 multiplied by the Years of Credited Service.

Early retirement

- Eligibility: Age 55 and 10 years of Credited Service, or age 50 if a participant on December 31, 1988.
- Benefit: Accrued benefit as of early retirement date reduced 4% for each year prior to age 65 (reduced from age 62 if 25 years of credited service at retirement).

Late retirement

- Eligibility: After age 65.
- Benefit: Normal Retirement Benefit based on service and Final Average Earnings at Late Retirement Date.

Deferred vested

- Eligibility: Five years of service.
- Benefit: Accrued pension deferred to age 65 or reduced pension payable anytime after age 55 (age 50 if participant on December 31, 1988). The reduced amount is equal to the accrued benefit multiplied by the appropriate factor determined from the following schedule:

Age allowance commences	% Of benefit payable
50	26
51	28
52	30
53	33
54	36
55	39
56	42
57	46
58	50
59	55
60	61
61	67
62	74
63	81
64	90

Schedule SB, Part V — Summary of Plan Provisions

Disability	If retirement eligible at the time of disability, the benefit payable is the same as the retirement benefit. If not retirement eligible at the time of disability, the benefit is the benefit available at termination.
Pre-retirement death	
• Eligibility	Active or terminated vested and survived by a spouse.
• Benefit	Surviving spouse receives the contingent portion of a joint and 50% survivor annuity, assuming the participant had terminated on his date of death.
Unpredictable contingent event benefits	None.
Form of benefits	
• Automatic form for unmarried participants	Straight life annuity.
• Automatic form for married participants	Reduced 50% contingent annuitant annuity.
• Optional forms	100%, 75%, 50% or 25% contingent annuitant or straight life annuity.
• Optional form conversion factors	Actuarial Equivalence is defined as the greater of an actuarially equivalent reduction factor based on 8% interest and 1989 Buck mortality (blended 95% male and 5% female), and plan specified factors given here: 100% J&S 21.0% 75% J&S 17.0% 50% J&S 11.0% 25% J&S 5.5% An additional reduction is added to these plan factors when the spouse is more than 5 years younger than the participant. Furthermore, a separate mortality table is used above in the calculations of disability benefits.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Schedule SB, Part V — Summary of Plan Provisions

For the benefit from the Retirement Plan for Salaried employees of NYCO Minerals Inc.

Effective date and plan year	Original plan: January 1, 1984 Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan	All plan benefit accruals were frozen as of December 31, 2014. The Retirement Plan for Salaried employees of NYCO Minerals Inc. merged into the Imerys USA, Inc. Retirement Growth Account Plan effective December 31, 2019.
Significant events that occurred during the year	None
Definitions	
• Sponsoring employer	Imerys USA, Inc.
• Covered employees	Salaried Employees of NYCO Minerals, Inc.
• Participation	Immediate upon one year of Service.
• Employee contributions	None.
• Employer contributions	The employer contributes in such amounts and at such times to be consistent with plan objectives and government regulations.
• Vesting service	Years of vesting service are measured by years in which the participant works 1000 hours or more.
• Credited service	Years and months of employment from the later of the hire date as a salaried employee and October 1, 1969, not to exceed 35 years. Credited service was frozen effective December 31, 2014.
• Pensionable earnings	Basic compensation paid to a participant during a plan year plus commissions up to 30% of base salary and any incentive compensation under the Employer's Short Term Incentive Plan up to the target bonus.
• Final average earnings	The highest consecutive 36 months of salary out of the final 7 years of compensation prior to termination.
• Covered Compensation	The average of the taxable wage bases over the 35 years ending in the year an individual reaches Social Security Retirement Age, as defined by Section 401(l)(5)(e) of the Code and applicable Internal Revenue Service regulations and rulings.
• Accrued benefit	The benefit amount earned by a participant in the form of a monthly annuity commencing at normal retirement date. All benefit accruals were frozen as of December 31, 2014.
Normal retirement	
• Eligibility	A participant age 65.
• Benefit	Effective February 1, 2001, the Normal Retirement benefit is 1.5% of the Final Average Earnings times the Credited Service (maximum of 35 years). Note: Prior to February 1, 2001 and after Dec 31, 1999, the monthly lifetime annuity was equal to 1.1% times the final average earnings plus 0.65% of the

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final average earnings above Covered Compensation the sum times the credited service (max 35 years). The final average earnings were found by taking the average of the 5 highest paid consecutive calendar years prior to computation of the Accrued Benefit.

Early retirement

- Eligibility: A participant who has attained age 55 with at least 5 years of Vesting Service.
- Benefit: The benefit for an Early Retirement participant is the normal retirement benefit reduced by the following amounts for each month before attaining age 65:

Age	Reduction amount per month
55-60	4%
60-65	8%

For participants with 20 years or more of credited service:

Age	Reduction amount per month
55-60	5%
60-65	4%

Late retirement

- Eligibility: A participant who works past the Normal Retirement Age.
- Benefit: The calculation of the late retirement benefit is the same as the normal retirement benefit but the participant can continue to accrued service.

Deferred vested

- Eligibility: A participant who has attained age 55 with at least 5 years of vesting service.
- Benefit: The deferred vested benefit is the benefit payable at normal or early retirement. If the participant chooses to be paid at early retirement, the benefit will be actuarially reduced for each month prior to attaining age 65.

Disability

- Eligibility: An active employee over the age of 60 with 10 years of Credited Service, who has become permanently and totally disabled.
- Benefit: The disability benefit is the normal retirement benefit reduced by 8% for the first 5 years before attaining age 65.

Pre-retirement death

- Eligibility: An active employee with 5 years of Service.
- Benefit: The pre-retirement death benefit is 50% of the benefit that would have been paid if the participant had retired the day before he died under the 50% joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.

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Unpredictable contingent event benefits	None.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Joint and Survivor Annuity
• Optional forms	The plan provides the following optional forms of payment: Single life annuity, Joint and Survivor annuity (50%, 75%, and 100%), 10-year certain and life annuity, and a Lump sum if the value of the lump sum is less than $5,000.
• Optional form conversion factors	Optional forms of payment are calculated by multiplying the monthly pension benefit payable under the Normal Retirement or Early Retirement by a percentage based upon the following formulas: Life Annuity: 108.7%, decreased by .3% for each year the Participant is under age 65 or increased by .3% for each year the Participant is over age 65, and decreased by .4% for each year (max 10 years) that the Beneficiary is older than the Participant and increased by .4% per year (max 10 years) for each year the Beneficiary is younger than the Participant. For a single Participant, it is assumed that the beneficiary is the same age as the Participant. Life Annuity with 120 monthly payments guaranteed: 98.9%, increased by .4% for each year the participant is younger than 65 and decreased by .4% for each year the participant is older than 65. 50% Joint and Survivor: 100% 75% Joint and Survivor: 95.6%, increased by .1% for each year the Participant is younger than 65 or decreased by .1% for each year the Participant is older than 65, and increased by .1% for each year (max 10 years) that the Beneficiary is older than the Participant and decreased by .1% per year (max 10 years) for each year the Beneficiary is younger than the Participant. 100% Joint and Survivor: 92.4%, increased by .2% for each year the Participant is younger than 65 or decreased by .2% for each year the Participant is older than 65, and increased by .2% for each year (max 10 years) that the Beneficiary is older than the Participant and decreased by .2% per year (max 10 years) for each year the Beneficiary is younger than the Participant.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

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For the benefit from the Kerneos Inc. Salaried Pension Plan

Effective date and plan year	Original plan: January 1, 1986 Restated plan: January 1, 2012 Plan year: January 1 through December 31
Status of the plan	The plan has benefit accruals were frozen as of December 31, 2018. The Kerneos Inc. Salaried Pension Plan merged into the Imerys USA, Inc. Retirement Growth Account Plan effective December 31, 2019.
Significant events that occurred during the year	None
Definitions	
• Eligibility	Immediate. All salaried employees are eligible except expatriates covered by a defined benefit plan in their home country.
• Employee contributions	None.
• Vesting service	Five-year cliff
• Accrued benefit	70.00% of Highest Average Compensation offset by 22.75% of Final Average Compensation, all reduced 1/35 for each year of service less than 35 that the participant is credited with at normal retirement. All benefit accrual were frozen as of December 31, 2018.
• Highest Average Compensation	Highest five consecutive years
• Final Average Compensation	Final three years, but not to exceed Highest Average Compensation or Social Security Covered Compensation (nor shall any element of Final Average Compensation exceed the Taxable Wage Base for that year).
Normal retirement	
• Eligibility	A participant age 65.
• Benefit	Accrued benefit determined at Normal Retirement Date
Early retirement	
• Eligibility	Age 55 with at least 10 years of service Age at which 30 years of attained service
• Benefit	Benefit reduced 5/12 of 1% for each month commencement precedes age 62, except no reduction if 30 years of service attained.
Late retirement	
• Eligibility	After Normal Retirement age.
• Benefit	A participant may elect (i) to commence benefits at normal retirement age as though retirement had occurred on that date or(ii) to receive benefits upon actual retirement equal to the greater of (a) the accrued benefit under the plan's formula and (b) the actuarial increase of the prior year's accrued benefit.

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Pre-retirement death	
• Eligibility	5 years of vesting service or age 65.
• Benefit	The surviving spouse of a vested participant shall receive the survivor portion of a 50% joint and survivor annuity payable at the earliest retirement age or date of death, if later.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint & survivor ; actuarially reduced
• Optional forms	Joint & 50% survivor: actuarially reduced Joint & 662/3 % survivor: actuarially reduced Joint & 75% survivor: actuarially reduced Joint & 100% survivor: actuarially reduced Lump sum
• Optional form conversion factors	1971 Group Annuity Mortality Table (male rates, six-year setback for spouses, post-retirement only), 7.50%. Lump sums shall not be less than the amount calculated using the applicable mortality table and the segment interest rates prescribed by the Treasury for the month preceding the plan year of distribution.

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Summary of major plan provisions of Imerys USA Pension Plan

	Imerys Marble				Imerys Kaolin		Imerys Carbonates, LLC
	Appendix A	**Appendix B**	**Appendix C**	**Appendix D**	**Appendix E**	**Appendix F**	**Appendix G**
	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Effective date and plan year	June 1, 1971	January 1, 1972	September 1, 1979	January 1, 1972	January 1, 1986	January 1, 1992	January 1, 2005
	Restated effective January 1, 2023						
	The plan year means the 12-month period beginning on January 1 and ending on the following December 31.						
Status of the Plan	Effective December 31, 2017, benefit accruals were frozen for all participants.	Effective June 1, 1999, benefit accruals were frozen for all participants.	Effective December 31, 1999, benefit accruals were frozen for all non-union employees. All other accrued benefits were frozen December 31, 2018.	Effective December 1, 1999, benefit accruals were frozen for all participants.	Effective March 7, 2000, benefit service accruals were frozen for all participants.	Open with ongoing benefit accruals.	Effective February 7, 2016, participation was frozen for all participants. Has ongoing benefit accruals.

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	Imerys Marble				Imerys Kaolin		Imerys Carbonates, LLC
	Appendix A	**Appendix B**	**Appendix C**	**Appendix D**	**Appendix E**	**Appendix F**	**Appendix G**
	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Covered employees	Any person employed by Imerys Marble, Inc. at the Tate, Nelson or Marble Hill Plants and Quarries (i) whose compensation is calculated on an hourly and/or piecework basis and (ii) who is a member of the collective bargaining unit represented by L.I.U.N.A. Construction, Journeymen, Stone Cutters, and Industrial Local 752, affiliated with the Laborers International Union of North America, AFL-CIO. Effective January 1, 2011, the plan is closed to this group with the exception of participants on layoff who are subsequently recalled.	Any eligible employee of Imerys Carbonates, LLC at the Sylacauga, Alabama location who (i) was a member of the collective bargaining unit represented by United Paperworkers International Local 50516; or (ii) was compensated on an hourly and/or piecework basis.	Any person employed at the Whitestone Division of Imerys Marble, Inc. who was a participant in the Pension Plan for Hourly Employees of the Georgia Marble Company on December 31, 1999 (i) whose compensation is calculated on an hourly and/or piecework basis; or (ii) who is a member of the collective bargaining unit represented by the United Steelworkers of America Local 8358.	Any non-union employee employed at one of the following locations of the Imerys Marble, Inc. whose compensation is calculated on an hourly and/or piecemeal basis and whose benefit under the Pension Plan for Hourly Employees of the Georgia Marble Company was frozen on December 31, 1999; (i) Tate, Nelson, Marble Hill and Dalton, Georgia plants and quarries; (ii) the plant and quarry in Tucson, Arizona; (iii) the plant and quarry in Gouverneur, New York; (iv) the JIMCO Stone Center in Atlanta, Georgia; (v) the plant and quarry in Wheatland, Wyoming; or (vi) Central Granite in Elberton, Georgia.	Any eligible employee employed by Imerys Kaolin, Inc. at the Jeffersonville, Georgia location who was a member of the collective bargaining unit represented by the United Paperworkers International.	Any eligible employee employed by Imerys Kaolin, Inc. at the Dry Branch location who is a member of the collective bargaining unit represented by Paper, Allied-Industrial, Chemical and Energy Workers International Union, AFL-CIO, Local #3-0232.	Any eligible employee employed by Imerys Carbonates, LLC at its Sylacauga location who is a member of the collective bargaining unit represented by the Paper, Allied-Industrial, Chemical and Energy Workers International Union (P.A.C.E.), Local #3-0516.
Type of plan	A defined benefit pension plan.						
Sponsoring employer	Imerys USA, Inc. and the Affiliated Sponsors						

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Eligibility	Age 20-1/2 and the completion of six months of service. Closed to employees of Imerys Marble, Inc. at the Marble Hill location hired or rehired on or after January 1, 2011, with the exception of participants on layoff who are subsequently recalled. No new entrants as of December 31, 2017	Age 20-1/2 and the completion of six months of service. No new entrants as of June 1, 1999.	Age 20-1/2 and the completion of six months of service. (Prior to January 1, 2000 the service requirement was one year.)	Age 20-1/2 and the completion of six months of service. No new entrants as of December 31, 1999.	The completion of one year of service.	The completion of six months of service.	The completion of six months of service.
Employer contributions	The employer contributes in such amounts and at such times to be consistent with plan objectives and government regulations.						
Participant contributions	None.						

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	Imerys Marble				Imerys Kaolin		Imerys Carbonates, LLC
	Appendix A	**Appendix B**	**Appendix C**	**Appendix D**	**Appendix E**	**Appendix F**	**Appendix G**
	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Credited service	The accrual computation period during which the employee completes 2,080 hours of service is equal to one year of service. If the participant completes less than 2,080 hours of service he shall receive a fractional year of service that is equal to the ratio of the actual hours of service to 2,080.	The accrual computation period during which the employee completes 1,800 hours of service is equal to one year of service. If the participant completes less than 1,800 hours of service he shall receive a fractional year of service that is equal to the ratio of the actual hours of service to 1,800.	The accrual computation period during which the employee completes 2,080 hours of service is equal to one year of service. If the participant completes less than 2,080 hours of service he shall receive a fractional year of service that is equal to the ratio of the actual hours of service to 2,080.		A participant will earn a Year of Credited Service as outlined below beginning on the later of January 1, 1978, or the date of employment and ending on December 31, 1999.	The number of months a participant receives a month of service is based on if he earns at least one hour of service, divided by 12; excluding service prior to the date on which the participant becomes a participant in the plan.	The number of months a participant receives a month of service is based on if he earns at least one hour of service, divided by 12; excluding service prior to the later of (i) January 1, 2005 or (ii) the date on which the participant becomes a participant in the plan.

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	Imerys Marble				Imerys Kaolin		Imerys Carbonates, LLC
	Appendix A	**Appendix B**	**Appendix C**	**Appendix D**	**Appendix E**	**Appendix F**	**Appendix G**
	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Vesting service	The computation period of 12 months during which the employee completes at least 1,000 hours of service is equal to one year of service. If the participant completes less than 1,000 hours of service he shall receive a fractional year of service that is equal to the ratio of the actual hours of service to 1,000.				1/1/86-12/31/99: The plan year during which the employee completes at least 1,000 hours of service is equal to one year of service. No fractional years of service are granted. After 12/31/99: The number of months a participant receives a month of service (for each month he earns at least one hour of service) divided by 12.	The number of months a participant receives a month of service (for each month he earns at least one hour of service) divided by 12.	
Normal retirement age	The participant's 65th birthday.	The later of (i) a participant's 65th birthday, or (ii) the fifth anniversary of the date the participant commenced participation in this plan or a prior plan.			The participant's 65th birthday.	The later of (i) a participant's 65th birthday, or (ii) the fifth anniversary of the date the participant commenced participation in this plan or a prior plan.	
Early retirement age	Age 55 and 5 Years of Vesting Service.				Age 55 and 10 Years of Vesting Service.		
Normal retirement benefit	A monthly benefit equal to the number of years of credited service multiplied by the applicable multiplier as listed on the next page:						

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Normal retirement benefit (continued)	6/1/93-6/1/95: $9.00 6/1/95-6/1/97: $9.50 6/1/97-6/1/00: $10.50 6/1/00-5/23/03: $14.00 5/23/03-5/30/06: $15.00 6/1/06: $16.00	1/1/87-12/16/87: $6.75 12/16/87-12/16/88: $7.25 12/16/88-12/16/91: $7.75 12/16/91-12/16/92: $8.75 12/16/92-12/16/93: $9.00 12/16/93-12/16/94: $9.50 12/16/94-12/16/95: $10.00 12/16/95-12/16/98: $13.00 12/16/98: $17.00	9/1/92-9/1/93: $8.25 9/1/93-9/1/94: $8.75 9/1/94-9/1/95: $9.50 9/1/95-9/1/98: $11.00 9/1/98-9/1/01: $15.00 9/1/01: $18.00	8/1/88-8/1/89: $7.00 8/1/89-8/1/90: $7.50 8/1/90-8/1/91: $8.00 8/1/91-7/1/93: $8.50 7/1/93-8/1/96: $9.00 8/1/96-1/1/99: $10.00 1/1/99: $15.00	1/1/89-11/15/89: $16.00 11/16/89-11/15/90: $17.00 11/16/90-11/15/91: $17.50 11/16/91-11/15/95: $18.00 11/16/95-11/15/97: $19.00 11/16/97-11/15/98: $20.00 11/16/98-9/30/00: $21.00 10/1/00-9/30/01: $22.00 10/1/01-9/30/02: $23.00 10/1/02: $24.50	1/1/92-9/30/92: $20.50 10/1/92-9/30/93: $21.00 10/1/93-9/30/94: $21.50 10/1/94-9/30/95: $22.50 10/1/95-9/30/96: $23.50 10/1/96-9/30/97: $24.50 10/1/97-9/30/98: $25.50 10/1/98-9/30/99: $26.50 10/1/99-9/30/00: $27.50 10/1/00-10/1/01: $28.50 10/1/01-9/30/02: $29.50 10/1/02: $31.00 $350 minimum Participants hired after 4/1/05: $25.00 $350 minimum	1/1/05: $25.00 Credited Service is not to exceed 40 years and does not take into consideration service earned prior to the later of (i) January 1, 2005 or (ii) the date of participation in the plan.

Late retirement benefit	For a participant whose employment continues after his normal retirement date, the greater of (i) the actuarial equivalent of the normal retirement benefit determined as of the normal retirement date or (ii) the amount determined as of the late retirement date.
	Employees hired after reaching age 60, service prior to January 1, 1988 shall not be counted.

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	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Early retirement benefit	The amount determined as of the Normal Retirement Date reduced to the actuarial equivalent as of the Early Retirement Date.				The amount determined as of the Normal Retirement Date reduced by five-tenths of one percent (.5%) for each calendar month that the commencement date precedes the Normal Retirement Date.	The amount determined as of the Normal Retirement Date reduced by five-tenths of one percent (.5%) for each calendar month that the commencement date precedes the Normal Retirement Date. However, if the participant has at least 30 years of service, the benefit at Normal Retirement Date is reduced by five-tenths of one percent (.5%) for each calendar month that the commencement date precedes age 62.	
Deferred vested benefit	If employment is terminated after the participant has become vested (five years of vesting service) they are eligible for a benefit payable on their Normal Retirement Date.						
Disability benefit	If employment is terminated because of disability and the participant has completed ten years of vesting service, the amount determined as of the Normal Retirement Date and payable in the Normal Form.				Effective January 1, 1994 the plan does not provide a disability benefit.	If employment is terminated because of disability and the participant has completed ten years of vesting service, the amount determined as of the Normal Retirement Date and payable in the Normal Form.	

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	Bargaining Unit Employees at the Tate, Nelson and Marble Hill Locations	**Imerys Carbonates, LLC Employees at the Sylacauga Location**	**Bargaining Unit Employees of the Whitestone Division**	**Imerys Marble Non-Union Employees**	**Bargaining Unit Employees at the Jeffersonville Location**	**Bargaining Unit Employees at the Dry Branch Location**	**Bargaining Unit Employees at the Sylacauga Location**
Pre-retirement death benefit	For a participant who has an eligible spouse and dies before the earliest retirement age, the benefit payable to the surviving spouse is equal to 50% of the monthly benefit which would have been payable to the participant as a qualified joint & survivor annuity if the participant had incurred a severance on the earlier of his date of death or actual termination date, survived to his earliest retirement date, retired at the earliest retirement date and then died on the day after attaining his earliest retirement date.						
	For a participant who has an eligible spouse and dies after attaining his earliest retirement age, the benefit payable to the surviving spouse is equal to 50% of the monthly benefit which would have been payable to the participant as a qualified joint & survivor annuity if the participant had terminated on the day before his death.				For a participant with a December 31, 1999 accrued benefit who dies after attaining his earliest retirement age, the benefit payable to the beneficiary is equal to the monthly benefit which would have been payable to the participant as a Life Annuity with Ten Years Guaranteed if the participant had retired on the date of his death.	For a participant who has an eligible spouse and dies after attaining his earliest retirement age, the benefit payable to the surviving spouse is equal to 66-⅔% of the monthly benefit which would have been payable to the participant as a qualified joint & survivor annuity if the participant had terminated on the day before his death.	For a participant who has an eligible spouse and dies after attaining his earliest retirement age, the benefit payable to the surviving spouse is equal to 50% of the monthly benefit which would have been payable to the participant as a qualified joint & survivor annuity if the participant had terminated on the day before his death.
Post-retirement death benefit	Not applicable.						

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Normal form of retirement benefits	Life Annuity for participants without an eligible spouse; Qualified Joint and Survivor Annuity for participants with an eligible spouse.				120 Month Certain and Life.	Life Annuity for participants without an eligible spouse; Qualified Joint and Survivor Annuity for participants with an eligible spouse.	
Optional forms of retirement benefits	Life Annuity, Life Annuity with Ten (10) Years Guaranteed, or Joint and Survivor Annuity (50%, 66-2/3%, 75%, or 100%). Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.						
Significant events	None.	None.	None.	None.	None.	None.	None.
Unpredictable contingent event benefits	None.	None.	None.	None.	None.	None.	None.
Other plan provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report.						

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	Kentucky-Tennessee Clay Company Hourly Employees' Pension Plan – Appendix H	K-T Feldspar Corporation Hourly Employees' Pension Plan – Appendix I
Effective date and plan year	January 1, 1967. The plan was restated effective January 1, 1989. The plan year is the calendar year.	The plan was amended and restated January 1, 1997. The plan year is the calendar year.
Status of the plan	Effective December 31, 2023, benefit accruals are frozen for all participants.	Effective March 31, 2011, benefit accruals are frozen for all participants.
Sponsoring employer	Kentucky – Tennessee Clay Company	K-T Feldspar Corporation
Participating employees	Effective March 31, 2010, the plan is closed to non-union new entrants and rehires. For the Sandersville location, the plan is closed for all employees hired on or after January 1, 2011. Non-union employees hired or rehired prior to March 31, 2010 and union employees (except for Sandersville employees hired on or after January 1, 2011) are eligible to participate in the pension plan on the January 1, or July 1 coincident with or following when he has attained age 21 and completed 1,000 hours of service within 12 consecutive months. Effective January 1, 2011, the plan is closed to all new entrants and rehires, with the exception of participants on layoff who are subsequently recalled. Effective June 30, 2015, benefits were frozen for all non-union participants. Effective December 31, 2023, benefit accruals were frozen for all remaining participants.	Effective March 31, 2010, the plan is closed to non-union new entrants and rehires. Effective March 31, 2011, K-T Feldspar Corporation ceased being an Affiliated Sponsor and no employees of K-T Feldspar shall become participants in the plan. Effective April 1, 2011, employees of K-T Feldspar are no longer eligible employees under this appendix or any other division of the plan.
Type of plan	Defined Benefit.	Defined Benefit.
Eligibility	Any employee of a plan sponsor who is enrolled on the active payroll of a plan sponsor and who receives compensation on an hourly basis.	Hourly Employees of K-T Feldspar. Effective April 1, 2011, the Sponsoring Employer is no longer an Affiliated Sponsor of this plan.
Participant contributions	N/A.	
Service considered	Year of Accrual Service – 1,200 hours in a plan year. Year of Vesting Service – 1,000 hours in a plan year. A participant is 100% vested in his accrued benefit after completing five years of vesting service.	Credited Service: The employee's continuous service from hire, computed in whole and fractional years. Vesting Service: The employee's continuous service from hire.

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	Kentucky-Tennessee Clay Company Hourly Employees' Pension Plan – Appendix H	K-T Feldspar Corporation Hourly Employees' Pension Plan – Appendix I
Normal retirement date	First day of the month coincident with or next following the date the participant attains age 65 and has completed 5 years of Participation.	First day of the month coincident with or next following the date the participant reaches his 65th birthday.
Early retirement date	First day of the month coincident with or next following the date the participant takes early retirement under the plan on or after his 60th birthday (but before his 65th birthday) and after he has completed 25 years of Vesting Service.	The first day of the month coincident with or next following the date the participant reaches his 55th birthday but before his 65th birthday.
Disability retirement date	The first day of the month coincident with or next following the date the Participant terminates due to disability, before his Normal retirement date but not before age 55. Disability requires that the disability premium waiver benefits under the group life insurance plan are payable.	
Accrued benefit	Ball Clay Division: Effective January 1, 2001 - $18 multiplied by the Participant's credited years of Accrual Service. Effective January 1, 2002 - $20 multiplied by the Participant's credited years of Accrual Service. Kaolin Division: Effective March 1, 2000 - $17.00 multiplied by the Participant's credited years of Accrual Service. Effective March 1, 2001 - $17.50 multiplied by the Participant's credited years of Accrual Service. Effective March 1, 2002 - $18.00 multiplied by the Participant's credited years of Accrual Service. Effective March 1, 2003 - $20.00 multiplied by the Participant's credited years of Accrual Service.	$21.00 per whole and fractional years of credited service at termination. A participant is 100% vested in his accrued benefit after 5 years of vesting service.
Normal retirement benefit	The accrued benefit calculated using accrual service at normal retirement and the appropriate factor.	The accrued benefit calculated using $21.00 multiplied by whole and fractional years of credited service at normal retirement date.
Late retirement benefit	Same as Normal retirement benefit, using accrual service at actual retirement.	The accrued benefit calculated using $21.00 multiplied by whole and fractional years of credited service at late retirement date.

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	Kentucky-Tennessee Clay Company Hourly Employees' Pension Plan – Appendix H	K-T Feldspar Corporation Hourly Employees' Pension Plan – Appendix I
Early retirement benefit	Accrued benefit reduced 0.5% per month in which commencement of payment precedes the Normal retirement date.	Normal retirement benefit reduced 5% per year early.
Deferred vested benefit	Accrued benefit as of severance date is available after 5 years of vesting service, payable at the normal retirement date as single life annuity. This may commence after age 60 with 25 years of vested service, reduced for early commencement in the same manner as described for the early retirement benefits.	The accrued benefit as of severance date; payable at the normal retirement date as single life annuity, but may commence after age 55 with 5 years of vested service, reduced for early commencement in the same manner as described for the early retirement benefits. Effective March 31, 2011, all participants employed by K-T Feldspar Corporation or The Feldspar Corporation are fully vested.
Disability benefit	Accrued benefit as of Disability retirement date, unreduced for early commencement.	
Death benefit	Pre-Retirement: Eligible surviving spouse receives 50% of Participant's vested accrued benefit as of date of death calculated as if the participant terminated and chose a 50% J&S form of payment, payable at the Participant's Normal retirement date. Post-Retirement: Eligible surviving spouse receives payments in accordance with the form of payment selected by the Participant.	50% of the participant's accrued benefit payable as a life annuity.
Optional forms of retirement benefits	10 Year Certain and Life Annuity, 50% Joint & Survivor. 75% Joint & Survivor, 100% Joint & Survivor. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.	Life Annuity, 50% J&S, 75% J&S. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
Significant events	None.	None.

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Pension Plan for Bargaining Unit Employees of UCM Magnesia, Inc. – Appendix J

Effective date and plan year	Original plan: April 1, 1969 Plan year: January 1 – December 31
Status of the plan	Effective May 22, 2010 the plan is closed to new hires and rehires. Effective October 15, 2012, the Pension Plan for Bargaining Unit Employees of UCM Magnesia, Inc. was merged into the Imerys USA Pension Plan. Following the merger, the UCM Magnesia Plan ceased to exist as a separate plan.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	UCM Magnesia, Inc. employees who are Members of the Aluminum, Brick & Clay Workers International Union, Local No. 200 and who are compensated on an hourly basis.
• Participation	A Covered Employee is eligible to participate in the plan on the January 1 or July 1 following completion of one year of Service and attainment of age 21. Effective May 22, 2010 the plan is closed to new hires and rehires. Participants in the UCM Magnesia Plan on October 15, 2012, became participants in the Imerys USA Pension Plan on October 16, 2012.
• Employee contributions	None.
• Vesting service	Years and months (with each partial month counting as a full month) of employment with the controlled group.
• Credited service	Same as Service but only including periods of time representing employment as a Covered Employee.
• Monthly pension benefit	The monthly benefit is calculated as $26.50 for each year of Credited Service. The $26.50 multiplier became effective on June 1, 2005.
Normal retirement	
• Eligibility	Age 65 with 5 years of service.
• Benefit	Monthly Pension Benefit.
Early retirement	
• Eligibility	Age 55.
• Benefit	Monthly Pension Benefit reduced 5/9% per month for the first 60 months and 5/18% for each additional month that payment precedes age 65.

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Late retirement	
• Eligibility	Past Normal Retirement.
• Benefit	Normal Retirement Benefit based on Credited Service at actual retirement.
Deferred vested	
• Eligibility	Five years of service.
• Benefit	Monthly Pension Benefit payable at age 65. Payments may begin as early as age 55 and are then reduced 5/9% per month for the first 60 months and 5/18% for each additional month that payment precedes age 65.
Disability	
• Eligibility	Five years of service and cannot work for at least six months by physician determination.
• Benefit	The early retirement benefit as if (1) additional service is credited from the date of disability until the date payments commence, and (2) reduced for up to 120 months (to age 55). Payments are assumed to commence at early retirement age. If the participant has less than 10 years of service at the time of disability, benefits may commence immediately. Payments are assumed to commence immediately if the participant has more than 10 years of service at the time of disability.
Pre-retirement death	
• Benefit upon death of an active employee	The surviving spouse will receive a lump sum amount actuarially equivalent to the employee's vested Monthly Pension Benefit. Alternatively, the spouse may elect to receive a benefit commencing at the employee's normal retirement date which is equivalent to the lump sum value, or a benefit commencing as early as the employee's earliest retirement age, reduced in the same manner as an early retirement benefit.
• Benefit upon death of an former employee	The surviving spouse will receive 50% of the benefit the participant would have received upon retirement at his earliest retirement age under the automatic 50% joint and survivor option. The benefit is payable at the earliest retirement age or may be deferred to the participant's normal retirement date.
Unpredictable contingent event benefits	None.

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Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity.
• Automatic form for married participants	50% Joint and Survivor annuity.
• Optional forms	50%, 75% and 100% Contingent annuitant, 10 year certain and life, Straight Life Annuity. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
• Optional form conversion factors	Conversion to optional forms of payment providing the largest benefit, based on the following assumptions: 7% interest and the 1971 Group Annuity Table for Males projected to 1990 by Scale D; or The 1971 Group Annuity Table for Males projected to 1990 by Scale D and the PBGC interest rate. Interest and mortality under IRC Section 417(e). Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.

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Celite Hourly Retirement Plan – Appendix K

Effective date and plan year	Original plan: August 1, 1991 Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals and new Lompoc employees are eligible to participate in the plan once they satisfy the participation requirements. Effective August 9, 2012 participation is frozen for Antonito employees. Effective December 31, 2013, the Celite Hourly Retirement Plan was merged into the Imerys USA Pension Plan.
Significant events that occurred during the year	None.
Definitions	
• Participation	Lompoc employees enter the plan after one year of service. Participation is frozen for Antonito employees effective August 9, 2012.
• Employee contributions	None.
• Vesting service	For full time employees, 12 months of employment. For part time employees, plan year in which employee works 1,000 hours or more.
• Credited service	Calendar year in which participant completes 1,800 hours of service. Fractional credited service is granted on a pro-rata basis for hours less than 1,800. For full-time employees, the period of time from hire to separation from service. Special rules apply for part-time employees.

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- Benefit rates

Antonito		Lompoc	
Monthly benefit rates	**Effective date**	**Monthly benefit rates**	**Effective date**
162	8-1-1991	216	8-1-1991
186	1-1-1993	222	1-1-1992
192	1-1-1994	240	3-1-1993
198	1-1-1995	258	3-1-1994
204	1-1-1996	276	3-1-1995
222	1-1-1997	294	3-1-1996
228	1-1-1998	312	3-1-1997
234	1-1-1999	330	3-1-1998
240	1-1-2000	348	3-1-1999
264	1-1-2001	360	3-1-2000
276	1-1-2002	372	3-1-2001
282	1-1-2003	384	3-1-2002
288	1-1-2004	408	3-1-2003
291	1-1-2005	432	3-1-2004
		456	3-1-2005
		480	3-1-2006

Normal retirement

- Eligibility: First of month coinciding with or next following 65th birthday.
- Benefit: The appropriate benefit rates as specified in benefit rates times the years of the Credited Service.

Early retirement

- Eligibility: Age 55 and 15 years of credited service, age 60, or 30 years of credited service.
- Benefit: Accrued benefit as of early retirement date reduced 4.0% for each year prior to age 65 (reduced from age 62 if completed 25 years of credited service at retirement).

  Effective August 9, 2012, the early retirement benefit for Antonito participants who elect to start benefits prior to age 62 and who have completed 25 or more years of vesting service is the greater of a) of the accrued benefit as of August 9, 2012 reduced 4% per year from age 62 or b) the accrued benefit at early retirement reduced 4% per year from age 65.

Late retirement

- Eligibility: After age 65.

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- Benefit: Normal Retirement Benefit based on service and benefit rates at Late Retirement Date but not less than the participant's benefit at his Normal Retirement Date actuarially increased to his Late Retirement Date.

Deferred vested

- Eligibility: Age 65 or five years of service.
- Benefit: Accrued pension deferred to age 65 or reduced pension payable anytime after age 55.
  The reduced amount is equal to the accrued benefit multiplied by the appropriate factor determined from the following schedule:

Age Allowance Commences	% of Benefit Payable
55	40
56	44
57	48
58	52
59	56
60	61
61	67
62	74
63	82
64	90

Disability

- Eligibility: Ten years of service, mentally or physically incapable of employment.
- Benefit: Accrued pension at date of disability plus a supplemental disability retirement allowance of $100 per month payable until eligibility for Social Security benefits.

Pre-retirement death

- Eligibility: Death prior to retirement after becoming eligible for vested deferred benefit.
- Benefit prior to early retirement: The benefit is calculated as if the member had terminated employment on date of death and retired on the later of (i) date of death, or (ii) age 55 and elected the 50% contingent annuitant option, designating the spouse as contingent annuitant.

Post retirement death

- Eligibility: Death of a retiree after normal retirement.

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• Benefit	A one-time benefit equal to 30% of the member's Group Term Life Insurance amount immediately preceding retirement subject to a minimum of $1,000 and a maximum of $5,000.
Unpredictable contingent event benefits	None.
Form of benefits	
• Automatic form for unmarried participants	Straight Life Annuity.
• Automatic form for married participants	Reduced 50% contingent annuitant annuity.
• Optional forms	Straight Life Annuity, 100% or 50% contingent annuitant annuity; 75% contingent spouse annuity; Lump sum up to $7,000. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
• Optional form conversion factors	Based on tabular factors subject to a minimum. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.

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Imerys Talc America, Inc. Retirement Plan for Three Forks Hourly Employees – Appendix L

Effective date and plan year	Original plan: July 1, 1985 Restated plan: January 1,1997 Plan year: January 1 through December 31
Status of the plan	The plan was frozen as of December 31, 2018. The plan was frozen to employees hired or rehired after July 31, 2010. Effective December 31, 2013, the Imerys Talc America, Inc. Retirement Plan for Three Forks Hourly Employees was merged into the Imerys USA Pension Plan. Effective February 16, 2021, Imerys Talc America, Inc. ceased to be an Affiliated Sponsor. Consequently, no Employees shall participate in this Appendix as of February 16, 2021.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	Hourly Employees of Imerys Talc America, Inc. (previously known as Luzenac America, Inc.) at the Three Forks Plant covered by a collective bargaining agreement.
• Participation	An eligible employee becomes a participant on the first day of the month coincident with or next following the completion of one year of service. Employees hired or rehired after July 31, 2010 are not eligible to participate in the plan.
• Employee contributions	None.
• Vesting service	A year of vesting service is granted for each plan year during which the employee is credited with 1,000 or more hours of service.
• Credited service	A year of credited service is granted for each plan year during which the employee is credited with 1,200 or more hours of service. Fractional credit is granted for plan years with less than 1,200 hours (equal to 1/12th of a year of service for each 100 hours of service completed during the year).
• Accrued benefit	Normal retirement benefit earned as of date of calculation.

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Normal retirement		
• Eligibility	Age 65.	
• Benefit	Monthly benefit multiplier times years of credited service.	
• Monthly benefit multiplier	August 1, 1993 to July 31, 1994	$21.50
	August 1, 1994 to July 31, 1995	$22.50
	August 1, 1995 to July 31, 1996	$23.00
	August 1, 1996 to July 31, 1997	$23.50
	August 1, 1997 to July 31, 1998	$24.00
	August 1, 1998 to July 31, 1999	$24.50
	August 1, 1999 to July 31, 2000	$25.50
	August 1, 2000 to July 31, 2001	$26.00
	August 1, 2001 to July 31, 2002	$27.00
	August 1, 2002 to July 31, 2003	$29.00
	August 1, 2003 to July 31, 2004	$31.00
	August 1, 2004 to July 31, 2005	$32.00
	August 1, 2005 to July 31, 2007	$33.00
	August 1, 2007 to July 31, 2008	$34.25
	August 1, 2008 to July 31, 2010	$35.50
	August 1, 2010 to May 31, 2011	$36.50
	June 1, 2011 to May 31, 2012	$36.50
	June 1, 2012 to May 31, 2013	$37.50
	June 1, 2013 to May 31, 2014	$38.00
	June 1, 2014 to May 31, 2015	$39.00
	June 1, 2015 to May 31, 2016	$40.00
	June 1, 2016 to May 31, 2017	$40.00
	June 1, 2017 and later	$40.50
Early retirement		
• Eligibility	Age 55 and 10 years of vesting service.	

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• Benefit	Accrued benefit as of early retirement date reduced from normal retirement date to early retirement date. The reduction is 0.3% per month from age 62 to age 60 and 0.35% per month from age 60 to age 55. There is no early retirement reduction for early retirement on or after age 62.
Late retirement	
• Eligibility	Work past normal retirement date.
• Benefit	Accrued benefit as of late retirement date.
Deferred vested	
• Eligibility	5 years of vesting service.
• Benefit	Accrued benefit as of date of termination payable at normal retirement date. For participants with 10 or more years of vesting service at date of termination, benefit can commence as early as age 55. In this case, the benefit is actuarially reduced for early commencement.
Disability	
• Eligibility	Total and permanent disability after completion of 10 years of vesting service.
• Benefit	Accrued monthly pension benefit at the date of disability but not less than the monthly minimum disability retirement benefit. Effective August 1, 2010, the minimum disability retirement benefit was increased from $725 per month to $750 per month. The disability retirement benefit is payable until the earlier of the month that total and permanent disability ceases and normal retirement date.
Pre-retirement death	
• Eligibility	5 years of vesting service.
• Benefit prior to early retirement	Surviving spouse receives income for life equal to 50% of the monthly pension benefit that would have been paid to the participant from the earliest retirement age if not eligible for early retirement at death, assuming he had terminated on the day he died, survived to the earliest retirement age, retired and commenced payments under the 50% qualified joint and survivor annuity option.
• Benefit after early retirement	Surviving spouse receives survivor annuity portion of the immediate 50% qualified joint and survivor annuity had the participant retired on the date preceding his death.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity.

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• Automatic form for married participants	50% Joint & Survivor Annuity.
• Optional forms	75%, 66.67% or 100% Joint & Survivor Annuity, Lump Sum
• Optional form conversion factors	Mortality: UP-1984 Mortality Table Interest: 6.0% per year. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.

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Imerys Talc America, Inc. Retirement Plan for Windsor Hourly Employees – Appendix M

Effective date and plan year	Original plan: April 1, 1963 Restated plan: January 1,1997 Plan year: January 1 through December 31
Status of the plan	Participant in the plan was frozen as of August 1, 2012. New hires and rehires who were not participants in the plan by August 1, 2012, do not participate in the plan unless they had completed their probation period under the applicable collective bargaining agreement prior to May 11, 2012. Effective December 31, 2013, the Imerys Talc America, Inc. Retirement Plan for Windsor Hourly Employees was merged into the Imerys USA Pension Plan. Effective February 16, 2021, Imerys Talc America, Inc. ceased to be an Affiliated Sponsor. Consequently, no Employees shall participate in this Appendix as of February 16, 2021.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	Hourly employees of Imerys Talc America, Inc., (previously known as Luzenac America, Inc.), employed at Windsor Mill, Ludlow Mill, Ludlow Shipping Center and Ludlow Mine covered by a collective bargaining agreement.
• Participation	First day of month coincident with or next following the completion of one year of service or if later the date of becoming an eligible employee. Participation in the plan was frozen as of August 1, 2012.
• Employee contributions	None.
• Vesting service	Elapsed time from employment date. Service prior to attainment of age 18 is excluded.
• Credited service	Same as vesting service excluding periods of severance and measured from date of participation.
• Accrued benefit	Normal retirement benefit earned as of date of calculation.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Monthly benefit multiplier times years of credited service limited to 35 years.

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• Monthly benefit multiplier	June 1, 1994 to May 31, 1995	$15
	June 1, 1995 to May 31, 1996	$16
	June 1, 1996 to May 31, 1997	$17
	June 1, 1997 to May 31, 1998	$18
	June 1, 1998 to May 31, 1999	$19
	June 1, 1999 to May 31, 2000	$20
	June 1, 2000 to May 31, 2001	$21
	June 1, 2001 to May 31, 2002	$22
	June 1, 2002 to May 31, 2003	$23
	June 1, 2003 to May 31, 2004	$26
	June 1, 2004 to May 31, 2005	$27
	June 1, 2005 to May 31, 2006	$28
	June 1, 2006 to May 31, 2007	$29
	June 1, 2007 and later	$30

Early retirement	
• Eligibility	Age 55 and 10 years of credited service.
• Benefit	Accrued benefit as of early retirement date reduced from normal retirement date to early retirement date. The reduction is 0.3333% per month from normal retirement date.
Late retirement	
• Eligibility	Work past normal retirement date.
• Benefit	Accrued benefit as of late retirement date.
Deferred vested	
• Eligibility	5 years of vesting service.
• Benefit	Accrued benefit as of date of termination payable at normal retirement date. For participants with 10 or more years of credited service at date of termination, benefit can commence as early as age 55. In this case, the benefit is reduced as for early retirement.
Disability	
• Eligibility	Total and permanent disability after attaining age 35 and completing 10 years of benefit service.

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• Benefit	**Date of Disability**	**Monthly Benefit Payable until Normal Retirement Date**
	June 1, 1996 to May 31, 1997	$375
	June 1, 1997 to May 31, 2000	$425
	June 1, 2000 to May 31, 2002	$450
	June 1, 2002 to May 31, 2003	$475
	June 1, 2003 to May 31, 2004	$500
	June 1, 2004 to May 31, 2005	$525
	June 1, 2005 to May 31, 2006	$550
	June 1, 2006 to May 31, 2007	$575
	June 1, 2007 and later	$600

Pre-retirement death	
• Eligibility	5 years of vesting service.
• Benefit prior to early retirement	Surviving spouse receives income for life equal to 50% of the monthly pension benefit that would have been paid to the participant from the earliest retirement age assuming the participant had terminated on the day he died, survived to the earliest retirement age, retired and commenced payments under the 50% qualified joint and survivor annuity option.
• Benefit after early retirement	Married participants - Surviving spouse receives survivor annuity portion of the immediate 50% qualified joint and survivor annuity had the participant retired on the date preceding his death. Single participants or married participants waiving the pre-retirement spouse benefit – The participant's beneficiary is entitled to a monthly pension benefit payable for 60 months in an amount equal to the life annuity that would have been paid to the participant had he retired upon his death.

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Form of benefits	
• Automatic form for unmarried participants	Life Annuity.
• Automatic form for married participants	50% Joint & Survivor Annuity.
• Optional forms	75% or 100% Joint & Survivor Annuity. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
• Optional form conversion factors	Mortality: UP-1984 Mortality Table Interest: 5.0% per year. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

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Hourly Employees of NYCO Minerals, Inc. (NYCO Hourly) – Appendix P

Effective date and plan year	Original plan: October 1, 1969 Restated plan: January 1, 2009 Plan year: January 1 through December 31
Status of the plan	All plan benefits were frozen as of December 31, 2014 Effective December 31, 2019, the Hourly Employees of NYCO Minerals, Inc. was merged into the Imerys USA Pension Plan.
Significant events that occurred during the year	None.
Definitions	
• Sponsoring Employer	Imerys USA, Inc.
• Covered employees	Hourly Employees of NYCO Minerals, Inc. (NYCO), who are covered by the collective bargaining agreement between the union and NYCO.
• Participation	The first day of the month which coincides with or next follows the date a participant completes 1 Year of Service and attains Age 21
• Vesting service	Years of vesting service are measured by years in which the participant works 1,000 hours or more.
• Credited service	Years and months of employment from the later of date of hire or October 1, 1969, not to exceed 33 years. Effective June 3, 2012, credited service is not to exceed 34 years
• Accrued benefit	The accrued benefit equals the monthly lifetime annuity, which is based on years of Credited Service and the Unit Benefit Multiplier.

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Normal retirement

- Eligibility: A participant age 65.
- Benefit: The normal retirement benefit is a monthly dollar benefit multiplier – see below – based on benefit service immediately prior to date of retirement or termination, if sooner, maximum 34 years.

Date	Benefit Multiplier
June 3, 2001 & After	$21.25
June 9, 2002 & After	$22.00
June 8, 2003 & After	$22.75
June 6, 2004 & After	$23.75
June 5, 2005 & After	$25.00
June 13, 2006 & After	$25.75
June 3, 2007 & After	$26.50
June 8, 2008 & After	$27.25
June 7, 2009 & After	$28.00
June 6, 2010 & After	$28.75
June 5, 2011 & After	$29.25
June 3, 2012 & After	$29.75
June 2, 2013 & After	$30.25

Early retirement

- Eligibility: A participant who has attained age 55 with at least 5 years of Vesting Service.
- Benefit: Accrued Benefit reduced for each month retirement precedes age 65 as follows: 8% for each of the first 5 years and 4% for each of the next 5 years by which the starting date of payments precedes the participant's 65th birthday.

Deferred vested

- Eligibility: A participant with 5 or more years of vesting service on termination.
- Benefit: The deferred vested benefit is 100% of the accrued benefit.

Disability

- Eligibility: An active employee over the age of 55 with 15 years of total Vesting Service, who has become permanently and totally disabled.
- Benefit: The disability benefit is 100% of the Accrued Benefit.

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Pre-retirement death	
• Eligibility	An active employee with 5 years of Service.
• Benefit	The pre-retirement death benefit is 80% of the benefit that would have been paid if the participant had retired the day before he died under the 80% joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Joint and Survivor annuity with the retiree's spouse as the beneficiary.
• Optional forms	The plan provides the following optional forms of payment: Life annuity, Joint and Survivor annuities (50% and 80%), a 10-year certain and life annuity, and a lump sum payment if the lump sum value is less than $7,000. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.

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• Optional form conversion factors	Optional forms of payment are calculated by multiplying the monthly pension benefit payable under the Normal Retirement or Early Retirement by a percentage based upon the following formulas: Life Annuity: 100% Life Annuity with 120 monthly payments guaranteed: 91% increase by 1.0% for each year the Participant is less than age 65 or decreased by 0.5% for each year the Participant is over age 65. 80% Joint and Survivor: 88%, increased by 0.4% for each year the Participant is less than 65 or decreased by 0.4% for each year the Participant is over age 65, and increased by 0.4% for each year (up to 10 years) the age of Beneficiary exceeds the Participant's or decreased by 0.4% for each year(up to 10 years) the age of Beneficiary is less that the age of the Participant. 50% Joint and Survivor: 92%, increased by 0.3% for each year the Participant is less than 65 or decreased by 0.3% for each year the Participant is over age 65, and increased by 0.3% for each year (up to 10 years) the age of Beneficiary exceeds the Participant's or decreased by 0.3% for each year (up to 10 years) the age of Beneficiary is less than the age of the Participant. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

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Imerys Fused Minerals Niagara Falls, Inc. USW Local 4-277 Pension Plan (Niagara Falls) – Appendix O

Effective date and plan year	Original Plan: July 1, 1988 Plan Year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals. Effective December 31, 2019, the Imerys Fused Minerals Niagara Falls, Inc. was merged into the Imerys USA Pension Plan.
Significant events that occurred during the year	None
Definitions	
• Sponsoring Employer	Imerys, USA, Inc.
• Covered employees	Hourly Employees of USW Local 4-277
• Participation	There are no age or service requirements for participation in the plan
• Vesting Service	Years of vesting service are measured by plan years in which the participant works 1,000 hours or more.
• Credited Service	Years of credited service are measured by plan years in which the participant works 1 hour or more.
• Accrued benefit	The accrued benefit equals the monthly lifetime annuity, which is based on years of Credited Service and the Unit Benefit Multiplier.
Normal retirement	
• Eligibility	A participant age 65 with completion of 5 years of participation.
• Benefit	$25.50 multiplied by your years of credited service limited to a maximum of 30 years of service.
Early retirement	
• Eligibility	A participant who has attained age 55 with 5 or more years of vesting service.
• Benefit	Accrued Benefit reduced for each month retirement precedes age 65 as follows: 1/180 per month for each of the first 5 years and 1/360 per month for each of the next 5 years by which the starting date of payments precedes the participant's 65th birthday.
Deferred Vested	
• Eligibility	A participant with 3 or more years of vesting service on termination.
• Benefit	The deferred vested benefit is 100% of the accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	An active employee with 5 years of Service.
• Benefit	The pre-retirement death benefit is based on the present value of the death benefit. Benefits are paid immediately or at the participant's early retirement age, if later.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Joint and Survivor annuity with the retiree's spouse as the beneficiary.
• Optional forms	The plan provides the following optional forms of payment: Life annuity, Joint and Survivor annuities (50%, 66.67%, 75%, or 100%), a 5-year certain and life annuity and a 10-year certain and life annuity. Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
• Optional form conversion factors	Interest: 7.5% Mortality Table: 1983 Group Annuity blended 50% male and 50% female. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Schedule SB, Part V — Summary of Plan Provisions

Treibacher Schleifmittel North America, Inc. Pension Plan for IAM Local 1420 (Schleifmittel) – Appendix N

Effective date and plan year	Original Plan: July 1, 1988 Plan Year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals. Effective December 31, 2019, the Treibacher Schleifmittel North America, Inc. was merged into the Imerys USA Pension Plan.
Significant events that occurred during the year	None.
Definitions	
• Sponsoring Employer	Imerys USA, Inc.
• Covered employees	Hourly Employees of IAM Local 1420
• Participation	There are no age or service requirements for participation in the plan.
• Vesting service	A participant earns a year of service for vesting if credited with 1,000 hours of service during the plan year.
• Credited service	A year of credited service is measured over the plan year. A participant earns a year of credited service during this period if credited with one hour of service.
• Accrued benefit	The accrued benefit equals the monthly lifetime annuity, which is based on years of Credited Service and the Unit Benefit Multiplier.
Normal retirement	
• Eligibility	A participant age 65 with completion of 5 years of participation.
• Benefit	$19.00 multiplied by your years of credited service limited to a maximum of 35 years of service.
Early retirement	
• Eligibility	A participant who has attained age 55.
• Benefit	Reduced for each month retirement precedes age 65 as follows: 1/180 per month for each of the first 5 years and 1/360 per month for each of the next 5 years by which the starting date of payments precedes the participant's 65th birthday.
Disability retirement	
• Eligibility	A participant who has attained age 55.
• Benefit	Unreduced accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	An active employee with 5 years of Service.
• Benefit	The pre-retirement death benefit is based on the present value of the death benefit. Benefits are paid immediately or at the participant's early retirement age, if later.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Optional forms of benefit	The plan provides the following optional forms of payment: Life annuity, Life Annuity Guaranteed for 10 years, Joint & Survivor annuities (50%, 75%, or 100%). Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
• Optional form conversion	Interest: 7.5% Mortality Table: 1983 Group Annuity blended 50% male and 50% female. Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Schedule SB, Part V — Summary of Plan Provisions

Kerneos Inc. Pension Plan for Hourly Employees (Kerneos Hourly) – Appendix Q

Effective date and plan year	Original plan: January 1,1986 Restated plan: January 1, 2012 Plan year: January 1 through December 31
Status of the plan	The plan was frozen as of December 31, 2021. Effective December 31, 2021, the Kerneos Inc. Pension Plan for Hourly Employees was merged into the Imerys USA Pension Plan.
Significant events that occurred during the year	None.
Definitions	
Eligibility	Immediate. All hourly employees of the operations department are eligible.
Vesting service	Five years of service.
Credited service	A participant is credited with one year of Credited service for each plan year during which he completes at least 1,200 hours of service. If a participant completes fewer than 1,200 hours of service, he shall be credited by one-twelfth years of credited service for each 100 hours of service completed, no more than 1 year per plan year. Years of credited service earned after December 31, 2021 shall not be taken into account for purposes of determining any participant's accrued benefit.
Accrued benefit	$40.00 per year of service as November 1, 2016, changing to $40.50 per year of service as of November 1, 2017, changing to $41.00 per year of service as of November 1, 2018, and changing to $41.50 per year of service as of November 1, 2019. Benefit multiplier increases from time to time as a result of collective bargaining. For PPA funding valuation purposes, the rate valued is that applicable as of the valuation date. For accounting valuations (IAS 19 and ASC 960), participants are assumed to receive the scheduled increases described in the collective bargaining agreement.
Excluded Employees	Employees who have not met the age and service requirements are not included in the valuation.
Normal retirement	
Eligibility	Age 65.
Benefit	Accrued benefit determined at Normal Retirement Date.
Early retirement	
Eligibility	Age 55 with at least 10 year of service. Age at which 30 year of attained service.

Schedule SB, Part V — Summary of Plan Provisions

Benefit	Benefit reduced 3/10 of 1% for each month for each month commencement precedes normal retirement, except no reduction if 30 years of service attained.
Late retirement	
Eligibility	After Normal Retirement age.
Benefit	A participant may elect (i) to commence benefits at normal retirement age as though retirement had occurred on the date or (ii) to receive benefits upon actual retirement in an amount equal to the greater of (a) the accrued benefit under the plan's formula and (b) the actuarial increase of the prior year's accrued benefit.
Deferred vested	
Eligibility	5 years of service or Age 65.
Benefit	Accrued benefit deferred to age 65.
Disability	
Eligibility	10 years of service.
Benefit	$41.50 per year of service as of January 1, 2018, changing to $42.00 per year of service as of November 1, 2018, and changing to $42.50 per year of service as of November 1, 2019.Benefit multiplier is increased from time to time as a result collective bargaining. Disability benefit shall not be less than $450 per month prior to conversion to joint and survivor form.
Pre-retirement death	
Eligibility	5 years of vesting service or age 65.
Benefit	The surviving spouse of a vested participant shall receive the survivor of a 50% joint and survivor annuity payable at the earliest retirement age or date of death, if later.
Form of benefits	
Automatic form for unmarried participants	Life Annuity
Automatic form for married participants	50% Joint & survivor; actuarially reduced
Optional forms	Joint & 50% survivor: actuarially reduced Joint & 662/3 % survivor: actuarially reduced Joint & 75% survivor: actuarially reduced Joint & 100% survivor

Schedule SB, Part V — Summary of Plan Provisions

	Each participant who terminates employment on or after January 1, 2015 and who is fully vested in his Accrued Benefit under the plan shall have a one-time option to elect a lump sum payment only if the election is made during the 90-day period following the date on which the election package is mailed following termination of employment.
Optional form conversion factors	1971 Group Annuity Mortality Table (male rates, six-year setback for spouses, post-retirement only), 7.50% Lump Sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for September of the prior plan year.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended effective January 1, 2024 and amended as noted below, are included in this valuation.

- **Most recent plan amendments included:**
  - As of December 31, 2024, participants no longer accruing benefits under the Imerys USA Pension Plan as of January 1, 2024 have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.
  - As of June 30, 2025, benefit accruals were frozen for all remaining active participants under Appendix G of the Imerys USA Pension Plan and they have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:*
    - RGA benefit: the plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
    - Celite benefit: current active participants over normal retirement age are valued including the late retirement actuarial increase.
    - Kerneos Salaried benefit: actuarially increased benefit from the participant's normal retirement date until his/her late retirement date.
    - Other benefits: the plan applies late retirement actuarial increase for all participants who defer retirement beyond their normal retirement date.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits for

events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target and target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- As of December 31, 2024, participants no longer accruing benefits under the Imerys USA Pension Plan as of January 1, 2024 have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.
- As of June 30, 2025, benefit accruals were frozen for all remaining active participants under Appendix G of the Imerys USA Pension Plan and they have been transferred to the Imerys USA, Inc. Retirement Growth Account Plan.

Schedule R, line 18 — Funded Percentage of Plans Contributing to the Liabilities of Plan Participants

Effective June 30, 2025, benefit accruals were frozen for all remaining active participants under Appendix G of the Imerys USA Pension Plan and they were transferred to the Imerys USA, Inc. Retirement Growth Account Plan. As a result, there are liabilities to participants or their beneficiaries under the plan at the end of the plan year, which consisted of liabilities under both plans as of the last day of the 2024 plan year.

Prior Plan Name	Employer Identification Number	Plan Number	Funding Target Attainment Percentage as of 12/31/2024
Imerys USA Pension Plan	23-2617050	002	102.38%
Imerys USA, Inc. Retirement Growth Account Plan	23-2617050	001	105.64%

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The expense component of normal cost increased from $910,000 to $1,940,000.
- The expected investment return was updated from 5.25% for 2024 to 4.95% for 2025.
- The cash balance interest crediting rate was updated to 3.50% based on current market conditions.