

and selling prices within those markets, and our past experiences in the deposits, several of which we have been operating in for many decades.

The Company maintains a Mining Lead Team that develops standards and systems to ensure Company-wide use of best practices for mining and exploration practices. The Mining Lead Team ensures that the Company maintains robust controls over its exploration and resource and reserve estimation efforts. In particular, because the Company has a long history of operations at its mining operations, the Company is able to continuously validate its resource and reserve estimates by reference to actual production from each mine. During the process from exploration to final production, ore is tested a minimum of 3 times beginning with exploration drilling, again after overburden removal and finally on finished products after plant processing. In some cases when blending ore grades, an additional step of testing occurs on stockpiles after hauling from the mine but before plant processing. The quantities, qualities, and costs of grades obtained from mining and processing are reconciled to quantities, qualities, and costs from reserve estimates and mine models. To enable additional verification of reserves if needed, all exploration samples are retained until areas are mined out and reclaimed.

The Company believes that its facilities, which are of varying ages and are of different construction types, have been satisfactorily maintained, are in good condition, are suitable for the Company's operations and generally provide sufficient capacity to meet the Company's production requirements. Based on past loss experience, the Company believes it is adequately insured with respect to these assets and for liabilities likely to arise from its operations.

Assuming the continuation of 2021 annualized usage rates, the Company has reserves of commercially usable sodium bentonite for the next 48 years, commercially usable calcium bentonite for the next 15 years and commercially usable leonardite for more than 46 years. At current usage levels, the Company has reserves in excess of 29 years at its limestone production facilities and in excess of 9 years at its talc production facility.

The Company has ongoing exploration and development activities for all of its mineral interests with the intent to increase its proven and probable reserves.

Item 3. Legal Proceedings

The Company and its subsidiaries are involved in the legal and environmental proceedings described in Note 17 to the consolidated financial statements included elsewhere in this report, which disclosure is incorporated herein by reference. From time to time, the Company and its subsidiaries are also the subject of various routine legal actions and claims arising in the ordinary course of their businesses. The Company does not anticipate that the individual or aggregate liability arising out of litigation pending or claims known to be threatened against the Company and its subsidiaries will have a material adverse effect on the Company's results of operations, cash flows or financial condition.

Item 4. Mine Safety Disclosures

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K is included in Exhibit 95 to this Annual Report on Form 10-K.

Information About Our Executive Officers

Set forth below are the names and ages of all Executive Officers of the Registrant indicating all positions and offices with the Registrant held by each such person, and each such person's principal occupations or employment during the past five years.

Name	Age	Position
Douglas T. Dietrich	52	Chairman of the Board and Chief Executive Officer
Brett Argirakis	57	Senior Vice President and Managing Director, Minteq International Inc. and MTI Global Supply Chain
Michael A. Cipolla	64	Vice President, Corporate Controller and Chief Accounting Officer
Erin N. Cutler	34	Vice President, Human Resources
Matthew E. Garth	47	Senior Vice President, Finance and Treasury, Chief Financial Officer
Jonathan J. Hastings	59	Group President, Performance Materials
Douglas W. Mayger	64	Senior Vice President and Head of Global Operations, Performance Materials
Thomas J. Meek	64	Senior Vice President, General Counsel, Secretary and Chief Compliance Officer
D.J. Monagle, III	59	Group President, Specialty Minerals and Refractories

Douglas T. Dietrich was elected Chairman of the Board in March 2021. He has served as the Chief Executive Officer since December 2016. He joined the Company in August 2007 as Vice President, Corporate Development and Treasury, and was appointed