

**MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

The following table summarizes the changes in other comprehensive income (loss) by component:

(millions of dollars)	Year Ended December 31,								
	2021			2020			2019		
	Pre-Tax Amount	Tax (Expense) Benefit	Net-of- Tax Amount	Pre-Tax Amount	Tax (Expense) Benefit	Net-of- Tax Amount	Pre-Tax Amount	Tax (Expense) Benefit	Net-of- Tax Amount
Foreign currency translation adjustment	\$ (78.9)	\$ —	\$ (78.9)	\$ 10.9	\$ —	\$ 10.9	\$ (29.9)	\$ —	\$ (29.9)
Pension plans:									
Net actuarial gains (losses) and prior service costs arising during the period	49.3	(12.5)	36.8	(37.9)	9.2	(28.7)	(30.6)	7.4	(23.2)
Amortization of net actuarial (gains) losses and prior service costs	11.3	(2.9)	8.4	13.4	(3.4)	10.0	9.4	(2.3)	7.1
Unrealized gains (losses) on cash flow hedges	11.4	(3.0)	8.4	(11.6)	3.1	(8.5)	0.3	(0.1)	0.2
Total other comprehensive income (loss)	<u>\$ (6.9)</u>	<u>\$ (18.4)</u>	<u>\$ (25.3)</u>	<u>\$ (25.2)</u>	<u>\$ 8.9</u>	<u>\$ (16.3)</u>	<u>\$ (50.8)</u>	<u>\$ 5.0</u>	<u>\$ (45.8)</u>

The pre-tax amortization amounts of pension plans in the table above are included within the components of net periodic pension benefit costs (see Note 16) and the related tax amounts are included within provision (benefit) for taxes on income line within Consolidated Statements of Income.

**Note 20. Accounting for Asset Retirement Obligations**

The Company records asset retirement obligations in which the Company will be required to retire tangible long-lived assets. These are primarily related to its PCC satellite facilities and mining operations. The Company has also recorded the provisions related to conditional asset retirement obligations at its facilities. The Company has recorded asset retirement obligations at all of its facilities except where there are no contractual or legal obligations. The associated asset retirement costs are capitalized as part of the carrying amount of the long-lived asset.

The following is a reconciliation of asset retirement obligations as of December 31, 2021 and 2020:

(millions of dollars)	December 31,	
	2021	2020
Asset retirement obligation, beginning of period	\$ 24.1	\$ 23.9
Accretion expense	1.9	2.3
Other	1.2	1.1
Payments	(2.3)	(3.4)
Foreign currency translation	(0.5)	0.2
Asset retirement obligation, end of period	<u>\$ 24.4</u>	<u>\$ 24.1</u>