

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>02/28/2021</u> and ending <u>02/27/2022</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D 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 <u>GENERAL EXTRUSIONS, INC. DEFINED BENEFIT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>02/28/1963</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>02/28/1963</u>									
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1c Effective date of plan <u>02/28/1963</u>													
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) <u>GENERAL EXTRUSIONS, INC.</u> <u>P.O. BOX 3488</u> <u>YOUNGSTOWN, OH 44513-3488</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">2b Employer Identification Number (EIN) <u>34-0706173</u></td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number <u>330-783-0270</u></td> <td></td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) <u>332900</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0706173</u>		2c Sponsor's telephone number <u>330-783-0270</u>		2d Business code (see instructions) <u>332900</u>							
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2d Business code (see instructions) <u>332900</u>													
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">3b Administrator's EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number									
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">4b EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
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4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">5a</td> <td style="width: 40%; text-align: center; padding: 5px;"><u>76</u></td> </tr> <tr> <td style="padding: 5px;">5b</td> <td style="text-align: center; padding: 5px;"><u>75</u></td> </tr> <tr> <td style="padding: 5px;">5c</td> <td></td> </tr> <tr> <td style="padding: 5px;">5d(1)</td> <td style="text-align: center; padding: 5px;"><u>10</u></td> </tr> <tr> <td style="padding: 5px;">5d(2)</td> <td style="text-align: center; padding: 5px;"><u>8</u></td> </tr> <tr> <td style="padding: 5px;">5e</td> <td style="text-align: center; padding: 5px;"><u>0</u></td> </tr> </table>	5a	<u>76</u>	5b	<u>75</u>	5c		5d(1)	<u>10</u>	5d(2)	<u>8</u>	5e	<u>0</u>
5a	<u>76</u>												
5b	<u>75</u>												
5c													
5d(1)	<u>10</u>												
5d(2)	<u>8</u>												
5e	<u>0</u>												

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	12/06/2022	SAMANTHA LAROSE
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 450620. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3396853	3262709
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	3396853	3262709
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	133995	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		133995
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	225571	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	42568	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		268139
i Net income (loss) (subtract line 8h from line 8c)	8i		-134144
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		2000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below.....	☒ Yes ☐ No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....	11a 0
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	☐ Yes ☒ No
a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year.....	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
13c(3) PN(s)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 02/28/2021 and ending 02/27/2022

▶ **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 <u>GENERAL EXTRUSIONS, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GENERAL EXTRUSIONS, INC.</u>	D Employer Identification Number (EIN) <u>34-0706173</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>02</u> Day <u>28</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>3396853</u>
b Actuarial value	2b <u>3396853</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>54</u> (2) Vested Funding Target <u>2254727</u> (3) Total Funding Target <u>2254727</u>
b For terminated vested participants.....	<u>12</u> <u>341646</u> <u>341646</u>
c For active participants	<u>10</u> <u>369481</u> <u>369481</u>
d Total.....	<u>76</u> <u>2965854</u> <u>2965854</u>
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 <u>5.46</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>36420</u>
c Total (line 6a + line 6b)	6c <u>36420</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/06/2022</u> Date
Signature of actuary		<u>20-07411</u> Most recent enrollment number
<u>DEBBIE P. SICHKO</u> Type or print name of actuary		<u>216-875-1900</u> Telephone number (including area code)
<u>USI CONSULTING GROUP</u> Firm name		
<u>1660 WEST SECOND STREET, SUITE 900</u> <u>CLEVELAND, OH 44113-1461</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
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	0
10 Interest on line 9 using prior year's actual return of <u>10.43</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	114.53 %
15 Adjusted funding target attainment percentage	15	114.53 %
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	105.38 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	36420	
b Excess assets, if applicable, but not greater than line 31a	31b	36420	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years	☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010 ☐ 2011

Schedule SB, Line 26 - Schedule of Active Participant Data

February 28, 2021 Valuation
General Extrusions, Inc. Defined Benefit Pension Plan
(EIN: 34-0706173; PN: 001)

Attained Age	Years of Vesting Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	1 (*)	-	-	-	-
45 to 49	-	-	-	-	-	1 (*)	1 (*)	-	-	-
50 to 54	-	-	-	-	-	-	1 (*)	-	-	-
55 to 59	-	-	-	-	-	-	-	3 (*)	-	-
60 to 64	-	-	-	-	-	1 (*)	-	-	-	2 (*)
65 to 69	-	-	-	-	-	-	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan



Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of January 2021 and published in February 2021 (as prescribed by IRC 430) and adjusted to reflect ARPA: - Segment 1 (0 – 5 years) 4.75% - Segment 2 (5 to 20 years) 5.36% - Segment 3 (more than 20 years) 6.11% - Effective Interest Rate 5.46%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of January 2021 and published in February 2021 (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 1.64% - Segment 2 (5 to 20 years) 2.96% - Segment 3 (more than 20 years) 3.59% - Effective Interest Rate 3.03%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 7.50% Rationale: as selected by the Plan Sponsor
PBGC Annual Interest Rates	24-month segment rates averaged through the end of January 2021 and published in February 2021 using the Alternative Method (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 1.64% - Segment 2 (5 to 20 years) 2.96% - Segment 3 (more than 20 years) 3.59% - Effective Interest Rate 3.03%
Salary Scale	Not applicable
Mortality	Mortality as provided in Notice 2019-67 male and female, with different rate for annuitants and nonannuitants (as prescribed by IRC 430). Rationale: as selected by Plan Sponsor to reflect the most recent mortality assumption published.
Rates of Retirement	All participants are assumed to retire at age 65. Rationale: as selected by Plan Sponsor to meet historical experience. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.



Appendix B (Continued)

Rates of Turnover	None. Rationale: as selected by Plan Sponsor to meet historical experience.
Rates of Disability	None. Rationale: as selected by Plan Sponsor to meet historical experience.
Assumptions Made In Valuing Spouse's Benefit	Eighty percent of the employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be two years younger than the husband.
Optional Form Selection	All employees are assumed to elect the normal form of benefit.
Provision for Expenses	The administrative expenses expected to be paid from plan assets were included in the Target Normal Cost for minimum contribution purposes. Expected expenses for the current plan year are assumed to be equal to the actual expenses for the previous plan year.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.
Funding Method	Pure Unit Credit
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 3.64%, 5.21% and 5.94%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA '06.
Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."



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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GENERAL EXTRUSIONS, INC.	D Employer Identification Number (EIN) 34-0706173	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>02</u> Day <u>28</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	3,396,853
	b Actuarial value	2b	3,396,853
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	54	2,254,727
	b For terminated vested participants	12	341,646
	c For active participants	10	369,481
	d Total	76	2,965,854
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	5.46%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	36,420
	c Total (line 6a + line 6b)	6c	36,420

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	Debbie Sichko <i>DPS</i> Signature of actuary	10/6/2022 Date
	DEBBIE P. SICHKO Type or print name of actuary	2007411 Most recent enrollment number
	USI CONSULTING GROUP Firm name	216-875-1900 Telephone number (including area code)
	1660 WEST SECOND STREET, SUITE 900 CLEVELAND OH 44113-1461 Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	36,420	
b Excess assets, if applicable, but not greater than line 31a	31b	36,420	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
General Extrusions, Inc. Defined Benefit Pension Plan
February 28, 2021 Valuation
EIN/PN: 34-0706173 / 001

Rates of Retirement

All participants are assumed to retire at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.



Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	General Extrusions, Inc.
EIN/PN	34-0706173/001
Effective Date	February 28, 1963. Amended and restated effective February 28, 2012.
Plan Year	The twelve-month period ending on February 27 th of each year.
Participation	Employees of General Extrusions, Inc. will become participants in the plan on the first day of the calendar month coincident with or next following the date he attains age 21 and completes one Year of Eligibility Service. Effective February 28, 2003, participation in the plan was frozen. No new participants will be allowed into the plan after February 28, 2003.
Vesting Service	One year of Vesting Service is earned for each plan year in which 1,000 hours are worked.
Credited Service	One year of Credited Service is earned for completion of 1,000 hours of service in a Plan Year. Effective February 28, 2003, Credited Service was frozen. No participants will accrue further benefit service after February 28, 2003.
Compensation	Total base earnings paid to Participant by an Employer, excluding bonuses, overtime pay, and any other compensation not a part of the set scale for his or her position, but earnings shall include compensable time off from service-related disability or illness, sick leave, and annual vacation pay.
Average Annual Compensation	Earnings averaged over the five consecutive years of Credited Service which provide the greatest average. If an Employee has had less than five years of Benefit Service, Final Average Earnings shall be calculated based on the Earnings during the shorter period. For all participants, no compensation paid after February 28, 2003 will be used to determine Average Annual Compensation.
Social Security Covered Compensation	Social Security Covered Compensation means the average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained.



Appendix A (Continued)

Accrued Benefit

An eligible Participant's monthly normal retirement benefit shall be equal to 1/12th of the sum of the following:

- (a) The Participant's Accrued Benefit under the Plan as of February 27, 1989, determined under the terms of the Plan in effect on that date (without regard to any amendments made after that date) as if the Participant terminated employment on that date; plus
- (b) 0.65 percent of the Participant's Average Annual Earnings multiplied by his number of years of Credited Service completed after February 27, 1989; plus
- (c) 0.65 percent of the Participant's Average Annual Earnings in excess of Covered Compensation multiplied by his number of years of Credited Service completed after February 27, 1989.

No more than 35 years of Credited Service shall be taken into account for purposes of determining this benefit.

A Participant's Accrued Benefit payable at his Normal Retirement Date shall not be less than \$10 times Years of Credited Service.

Accrued benefits for all participants were frozen effective February 28, 2003.

Normal Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

The Accrued Benefit paid monthly in the form of a single life annuity payable during the life of the Participant with 10 years guaranteed.

Late Retirement Benefit

Eligibility:

Termination after age 65.

Monthly Benefit:

The greater of the actuarial equivalent of the normal retirement benefit determined at the Normal Retirement Date, or the Accrued Benefit as of the Delayed Retirement Date based on service and earnings as of that date.



Appendix A (Continued)

Early Retirement Benefit

Eligibility:

Age 60 and 20 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit at Early Retirement reduced by 6.66% for each year that his Early Retirement Date precedes his projected Normal Retirement date.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement a participant is fully vested after completion of at least 7 years of Vesting Service based on a graded schedule beginning after 3 years.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

Death Benefit

Eligibility:

Participant must be vested and married at the time of death.

Monthly Benefit:

The benefit payable to the spouse is the benefit that would have been payable to the participant had he or she retired on the date of death and elected a 50% Joint and Survivor annuity and then died.

Optional Forms of Benefit

5 Year Certain and Continuous
10 Year Certain and Continuous
50% Joint and Survivor with 10 Year Certain
66 2/3% Joint and Survivor
75% Joint and Survivor
100% Joint and Survivor

All optional forms of benefit are actuarially equivalent and are determined using the UP-1984 Mortality Table for males, set forward one year with 7.00% interest.



Appendix A (Continued)

Benefits Available as Lump Sum	The Plan pays only small benefit amounts (lump sums less than \$1,000). Lump sums are determined using the assumptions as defined in 417(e) with December segment rates.
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	None.

