

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 08/31/2022 and ending 08/30/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 ENERFAB, INC. PENSION PLAN NO. 2	1b	Three-digit plan number (PN) ▶ 002
		1c	Effective date of plan 08/31/1959
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) ENERFAB, INC. 4955 SPRING GROVE AVE CINCINNATI, OH 45232	2b	Employer Identification Number (EIN) 31-0217488
		2c	Plan Sponsor's telephone number 513-641-0500
		2d	Business code (see instructions) 332400

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.	06/13/2024	TINA SEIBERT
	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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		<div style="display: flex; justify-content: space-between;"> 5 11 </div>
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		<div style="display: flex; justify-content: space-between;"> 6a(1) 2 </div>
a(2) Total number of active participants at the end of the plan year		<div style="display: flex; justify-content: space-between;"> 6a(2) 2 </div>
b Retired or separated participants receiving benefits		<div style="display: flex; justify-content: space-between;"> 6b 0 </div>
c Other retired or separated participants entitled to future benefits.....		<div style="display: flex; justify-content: space-between;"> 6c 7 </div>
d Subtotal. Add lines 6a(2) , 6b , and 6c		<div style="display: flex; justify-content: space-between;"> 6d 9 </div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<div style="display: flex; justify-content: space-between;"> 6e 2 </div>
f Total. Add lines 6d and 6e		<div style="display: flex; justify-content: space-between;"> 6f 11 </div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<div style="display: flex; justify-content: space-between;"> 6g </div>
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<div style="display: flex; justify-content: space-between;"> 6h 0 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<div style="display: flex; justify-content: space-between;"> 7 </div>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <div style="margin-left: 20px;">1B</div>		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) <div style="margin-left: 20px;"> (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor </div>		9b Plan benefit arrangement (check all that apply) <div style="margin-left: 20px;"> (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor </div>
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 <div style="margin-left: 20px;"> (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary </div>		b General Schedules <div style="margin-left: 20px;"> (1) ☐ H (Financial Information) (2) ☒ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules) </div>

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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 08/31/2022 and ending 08/30/2023

▶ **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>ENERFAB, INC. PENSION PLAN NO. 2</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ENERFAB, INC.</u>	D Employer Identification Number (EIN) <u>31-0217488</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>08</u> Day <u>31</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>357383</u>
b Actuarial value	2b <u>357383</u>
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	<u>1</u> <u>11668</u> <u>11668</u>
b For terminated vested participants.....	<u>8</u> <u>141504</u> <u>141504</u>
c For active participants.....	<u>2</u> <u>206909</u> <u>206909</u>
d Total	<u>11</u> <u>360081</u> <u>360081</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>5.53</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>7674</u>
b Expected plan-related expenses	6b <u>6000</u>
c Total (line 6a + line 6b)	6c <u>13674</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>05/30/2024</u>
	Signature of actuary	Date
<u>BORIS CHERNYAK</u>	Type or print name of actuary	<u>23-06873</u>
		Most recent enrollment number
<u>CHARLES SCHWAB & CO., INC.</u>	Firm name	<u>330-908-4604</u>
		Telephone number (including area code)
<u>4150 KINROSS LAKES PARKWAY</u> <u>RICHFIELD, OH 44286-5050</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 ☐

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).....	345	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)	345	0
10 Interest on line 9 using prior year's actual return of <u>-0.10</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>5.72</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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).....	345	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	99.15 %
15 Adjusted funding target attainment percentage	15	99.15 %
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	113.09 %
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
12/13/2022	10000	0			
05/10/2024	4200	0			
			Totals ►	18(b)	14200
				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	13682
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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ 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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	13674	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3043	281	
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	13955	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	345	0	345
36 Additional cash requirement (line 34 minus line 35)	36	13610	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	13682	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	72	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	72	
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 ☐ 2020 ☐ 2021

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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
		2022
		This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 08/31/2022 and ending 08/30/2023	
A Name of plan ENERFAB, INC. PENSION PLAN NO. 2	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ENERFAB, INC.	D Employer Identification Number (EIN) 31-0217488

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	357383	373337
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a).....	1c	357383	373337
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers.....	2a(1)	14200	
(2) Participants.....	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	11767	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c).....	2d		25967
e Benefits paid (including direct rollovers)	2e	2467	
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	7546	
i Other expenses	2i		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		10013
k Net income (loss) (subtract line 2j from line 2d).....	2k		15954
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans.....	3e		X	
f Loans (other than to participants)	3f		X	
g Tangible personal property.....	3g		X	

Part II Compliance Questions

4 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.)		X	
4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
4d		X	
e Was the plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
4h		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4j		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
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 ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 501464.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 08/31/2022 and ending 08/30/2023		
A Name of plan ENERFAB, INC. PENSION PLAN NO. 2		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ENERFAB, INC.		D Employer Identification Number (EIN) 31-0217488
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): 82-3967259		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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 _____

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(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

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c Dollar amount contributed by employer

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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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002

charles
SCHWAB

Schedule SB, line 26 – Schedule of Active Participant Data

	<u>under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>over 40</u>	<u>Total</u>
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	1	-	-	-	-	1
45 to 49	-	-	-	-	-	-	-	-	-	-	-
50 to 54	-	-	-	-	-	-	-	-	-	-	-
55 to 59	-	-	-	-	-	-	-	-	-	-	-
60 to 64	-	-	-	-	-	-	1	-	-	-	1
65 to 69	-	-	-	-	-	-	-	-	-	-	-
over 70	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	1	1	-	-	-	2

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

A summary of the major plan provisions used in the valuation is presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of August 31, 2022.

Actuarial Methods

Actuarial cost method

The actuarial cost method used in this report for determining ERISA contributions is the unit credit method as defined by the Pension Protection Act of 2006.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for the lookback period elected by the Plan Sponsor.

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate.

- The Actuarial Value of Assets (Valuation Assets) is equal to the market value of assets.

Demographic Assumptions

Form of payment

Life Annuity with 10 years certain.

Mortality tables

The 2022 Small Plan Combined Static Mortality table as prescribed by the IRS.

Salary improvement scale

Not applicable.

Disability rates

None.

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

(continued)

Retirement age

Normal Retirement Age (or attained age, if later).

Withdrawal rates

None assumed.

Percent of population that is married

100% of males and 100% of females were assumed to be married.

Age of spouse

The spouses are assumed to be the same age as the participant.

Administrative expenses

\$6,000.

Economic Assumptions

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the August 2022 PPA segment rates, reflecting ARPA. Previously, the August 2021 PPA segment rates reflecting ARPA were used.

<u>Segment</u>	<u>Rate</u>	<u>Applicable to benefit payments made:</u>
1	4.75%	During first 5 years starting from the valuation date.
2	5.18%	During years 6-20 starting from the valuation date.
3	5.92%	During years 21 and beyond starting from the valuation date.

Social Security wage base

Not applicable.

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

(continued)

Prescribed Changes in Methods and Assumptions since Prior Valuation

The August 2022 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used to determine target liability. Previously the August 2021 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used.

The mortality table was changed to the IRS 2022 Small Plan Combined Static Mortality Table. Previously, it was the IRS 2021 Small Plan Combined Static Mortality Table.

All other prescribed actuarial assumptions remained unchanged from the prior valuation.

Non-Prescribed Changes in Methods and Assumptions since Prior Valuation

All non-prescribed actuarial assumptions remained unchanged from the prior valuation.

All funding methods remain unchanged from the prior valuation.

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 08/31/2022 and ending 08/30/2023

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

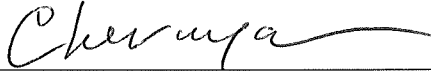
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established

A Name of plan Enerfab, Inc. Pension Plan No. 2	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Enerfab, Inc	D Employer Identification Number (EIN) 31-0217488
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 _____ Day _____ Year _____
2 Assets	
a Market value	2a 357383
b Actuarial value	2b 357383
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	1 11668 11668
b For terminated vested participants	8 141504 141504
c For active participants	2 206909 206909
d Total	11 360081 360081
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 5.53%
6 Target normal cost	
a Present value of current plan year accruals	6a 7674
b Expected plan-related expenses	6b 6000
c Total (line 6a + line 6b)	6c 13674

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		5/30/2024
	Signature of actuary	Date
	Boris Chernyak	23-06873
	Type or print name of actuary	Most recent enrollment number
	Charles Schwab & Co., Inc	(330) 908-4604
	Firm name	Telephone number (including area code)
	4150 Kinross Lakes Parkway	
	Richfield, OH 44286-5050	
	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) 2022
v. 220413

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)	345	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)	345	0
10	Interest on line 9 using prior year's actual return of <u>-0.10</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>5.72</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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)	345	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	99.15%
15	Adjusted funding target attainment percentage	15	99.15%
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	113.09%
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
12-13-2022	10000	0			
05-10-2024	4200	0			
Totals ▶			18(b)	14200	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	13682	
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 5.18 %	3rd segment 5.92 %	☐ 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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		Yes ☒ No ☐
b Is the plan required to provide a projection of expected benefit payments? 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

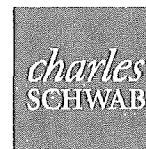
31 Target normal cost and excess assets (see instructions).			
a Target normal cost (line 6c)		31a	13674
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments.	Outstanding Balance		Installment
a Net shortfall amortization installment		3043	281
b Waiver amortization 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 13955
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	... 345	0	345
36 Additional cash requirement (line 34 minus line 35)	..	36	13610
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	13682
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	72
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	72
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	☐ 2020	☐ 2021
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Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002

**Schedule SB, line 19 – Discounted Employer Contributions**

Valuation Date 08/31/2022

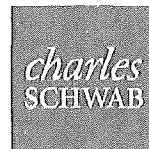
Effective Interest Rate 5.53%

Increased Rate for Late Quarterly Installment – N/A

<u>Actual Contribution Date</u>	<u>Actual Contribution Amount</u>	<u>Discounted Contribution Amount</u>	<u>Plan Year to Which the Contribution is Applied</u>
12/13/2022	\$ 10,000	\$ 9,848	2022
5/10/2024	\$ 4,200	\$3,834	2022
Total	\$ 14,200	\$ 13,682	

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



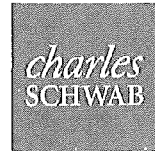
Schedule SB, line 22 – Description of Weighted Average Retirement Age

The Normal Retirement Date is the Participant's 65th birthday, or 5th anniversary of joining the Plan if later.

The weighted average retirement age for actives is 65.

Enerfab, Inc. Pension Plan No. 2

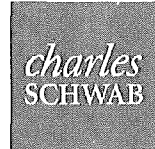
EIN/ PN 31 – 0217488 / 002

**Schedule SB, line 26 – Schedule of Active Participant Data**

	<u>under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>over 40</u>	<u>Total</u>
under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	1	-	-	-	-	1
45 to 49	-	-	-	-	-	-	-	-	-	-	-
50 to 54	-	-	-	-	-	-	-	-	-	-	-
55 to 59	-	-	-	-	-	-	-	-	-	-	-
60 to 64	-	-	-	-	-	-	1	-	-	-	1
65 to 69	-	-	-	-	-	-	-	-	-	-	-
over 70	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	1	1	-	-	-	2

Enerfab, Inc. Pension Plan No. 2

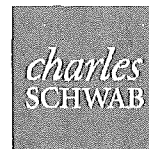
EIN/ PN 31 – 0217488 / 002

**Schedule SB, line 32 – Schedule of Amortization Bases**

<u>Date Established</u>	<u>Annual Installment</u>	<u>Years Remaining</u>	<u>Balance Outstanding</u>
8/31/2008	0	1	0
8/31/2009	0	2	0
8/31/2010	0	3	0
8/31/2011	0	4	0
8/31/2012	0	5	0
8/31/2013	0	6	0
8/31/2014	0	7	0
8/31/2015	0	8	0
8/31/2016	0	9	0
8/31/2017	0	10	0
8/31/2018	0	11	0
8/31/2019	0	12	0
8/31/2020	0	13	0
8/31/2021	0	14	0
<hr/>			
Total for bases existing prior to the valuation date	0		0
8/31/2022	281	15	3,043
<hr/>			
Total for all bases	281		3,043

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



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

A summary of the major plan provisions used in the valuation is presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of August 31, 2022.

Actuarial Methods

Actuarial cost method

The actuarial cost method used in this report for determining ERISA contributions is the unit credit method as defined by the Pension Protection Act of 2006.

Discount rate method

The discount rates used to develop the Funding Target and Funding Target Normal cost in this report are equal to the rates published by the IRS for the lookback period elected by the Plan Sponsor

Asset valuation method

The market value of assets represents the fair value of assets plus receivable contributions (if any) discounted to the valuation date using the prior year's effective interest rate

- The Actuarial Value of Assets (Valuation Assets) is equal to the market value of assets

Demographic Assumptions

Form of payment

Life Annuity with 10 years certain

Mortality tables

The 2022 Small Plan Combined Static Mortality table as prescribed by the IRS.

Salary improvement scale

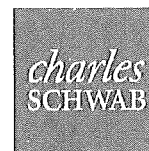
Not applicable

Disability rates

None

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



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

(continued)

Retirement age

Normal Retirement Age (or attained age, if later).

Withdrawal rates

None assumed

Percent of population that is married

100% of males and 100% of females were assumed to be married

Age of spouse

The spouses are assumed to be the same age as the participant.

Administrative expenses

\$6,000

Economic Assumptions

Discount rate used in Funding Target and Funding Target Normal Cost

The assumed discount rates on benefits paid in the future are based on the August 2022 PPA segment rates, reflecting ARPA. Previously, the August 2021 PPA segment rates reflecting ARPA were used.

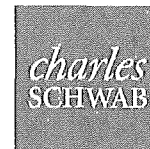
<u>Segment</u>	<u>Rate</u>	<u>Applicable to benefit payments made:</u>
1	4.75%	During first 5 years starting from the valuation date
2	5.18%	During years 6-20 starting from the valuation date.
3	5.92%	During years 21 and beyond starting from the valuation date.

Social Security wage base

Not applicable

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



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

(continued)

Prescribed Changes in Methods and Assumptions since Prior Valuation

The August 2022 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used to determine target liability. Previously the August 2021 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used.

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All other prescribed actuarial assumptions remained unchanged from the prior valuation.

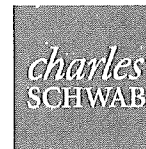
Non-Prescribed Changes in Methods and Assumptions since Prior Valuation

All non-prescribed actuarial assumptions remained unchanged from the prior valuation

All funding methods remain unchanged from the prior valuation.

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



Schedule SB, Part V – Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

Effective date of plan, plan document & amendments

Effective date of the plan

August 31, 1959

Definitions

Plan Year – August 31 through August 30

Years of Service – Plan year with 1,000 hours Exclude years before 8/31/1959

Eligibility – Employees covered by the union agreement between Enerfab, Inc. and Teamsters Local Union No. 1199 with six months of service

Participation Date – First day of the plan year on or following the date the eligibility requirement is satisfied. Members hired after 7/31/2008 are not eligible to participate in the plan.

Normal Retirement Date (NRD) – The Participant's 65th birthday, or 5th anniversary of joining the Plan if later.

Accrued Benefit – \$40.00 for each year of service from the date of employment to date of retirement or termination effective October 1, 2015 and increased by \$1.00 per year effective October 1, 2016 As of October 1, 2017 the rate was \$42.00 per year of service with no further increases scheduled

Eligibility for benefits

Normal Retirement

See above

Early Retirement

15 years of service and age 55

Postponed Retirement

Retirement after NRD

Preretirement Spouse Benefit

Death before retirement with vested benefit, whether in service or not

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0
3 years but less than 4	20
3 years but less than 6	40
3 years but less than 6	60
3 years but less than 7	80
7 years or more	100

Disability Retirement

Termination due to disability (Defined as entitled to Social Security Disability Benefits).

Monthly Benefits Paid Upon the Following Events:

Normal Retirement – Accrued Benefit.

Early Retirement – Accrued benefit deferred to normal retirement age At the member's election, the benefit is payable following his early retirement date and prior to normal retirement age. The benefit payable upon early commencement is equal to the accrued benefit, actuarially reduced

Postponed Retirement – The greater of Actuarial Equivalent of the prior year end benefit, or Accrued benefit determined by the formula at the end of the current year

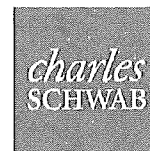
Termination with Deferred Vested Retirement – Accrued benefit deferred to NRA If terminated with 15 years of service, may receive early retirement pension after age 55

Death Benefits –

- a) Participant dies in Active Status A lump sum benefit of \$306 times the number of years of service expected as of the Normal Retirement Date In addition, if the participant is married at the time of the death, there will be a benefit payable to the surviving spouse equal to 50% of the actuarially equivalent 50% Joint and Survivor Annuity which would have been payable to the participant had he retired on the day he was first eligible to retire
- b) Participant dies after termination of employment but before the commencement of benefit: A benefit payable to the surviving beneficiary equal to the actuarially equivalent of the benefit which would have been payable to the participant had he retired on the day he was first eligible to retire, but no less than the minimum 50% Joint & Survivor benefit.
- c) After the commencement of payment: depending on the form of payments the participant and the beneficiary elected

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002



Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability Benefit – the amount of benefit earned to date of disability, unreduced for early retirement, payable as of the anniversary date (08/31) subsequent to termination of employment

Forms of benefit

Normal form of payment

10 years certain and life.

Optional form of payment

Lump sum (at termination, retirement, death, disability), period certain cash installment, Life Annuity, 5 or 15 year certain and life, 100% or 50% Joint and Survivor

Qualified Joint and Survivor Option

If a married participant retires under normal, early, disability, or deferred vested retirement provisions and does not elect to the contrary in writing, his/her benefit will be paid under the terms of the qualified joint and survivor option. Under this option, the participant will receive a reduced pension payable for his/her life with payments in the amount of 50% of such reduced pension which will be continued after his/her death to his/her spouse for the spouse's lifetime.

Benefit limitations

Maximum on benefit and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Plan Provisions Since the Prior Valuation

All provisions remain unchanged from the prior valuation.

Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002

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SCHWAB

Schedule SB, line 19 – Discounted Employer Contributions

Valuation Date 08/31/2022

Effective Interest Rate 5.53%

Increased Rate for Late Quarterly Installment – N/A

<u>Actual Contribution Date</u>	<u>Actual Contribution Amount</u>	<u>Discounted Contribution Amount</u>	<u>Plan Year to Which the Contribution is Applied</u>
12/13/2022	\$ 10,000	\$ 9,848	2022
5/10/2024	\$ 4,200	\$3,834	2022
Total	\$ 14,200	\$ 13,682	

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

The Normal Retirement Date is the Participant's 65th birthday, or 5th anniversary of joining the Plan if later.

The weighted average retirement age for actives is 65.

Schedule SB, Part V – Summary of Plan Provisions

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Eligibility for benefits

Normal Retirement

See above.

Early Retirement

15 years of service and age 55.

Postponed Retirement

Retirement after NRD.

Preretirement Spouse Benefit

Death before retirement with vested benefit, whether in service or not.

Schedule SB, Part V – Summary of Plan Provisions (continued)Deferred Vested

<u>Years of Service</u>	<u>Vested Percentage</u>
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Postponed Retirement – The greater of Actuarial Equivalent of the prior year end benefit, or Accrued benefit determined by the formula at the end of the current year.

Termination with Deferred Vested Retirement – Accrued benefit deferred to NRA. If terminated with 15 years of service, may receive early retirement pension after age 55.

Death Benefits –

- a) Participant dies in Active Status: A lump sum benefit of \$306 times the number of years of service expected as of the Normal Retirement Date. In addition, if the participant is married at the time of the death, there will be a benefit payable to the surviving spouse equal to 50% of the actuarially equivalent 50% Joint and Survivor Annuity which would have been payable to the participant had he retired on the day he was first eligible to retire.
- b) Participant dies after termination of employment but before the commencement of benefit: A benefit payable to the surviving beneficiary equal to the actuarially equivalent of the benefit which would have been payable to the participant had he retired on the day he was first eligible to retire, but no less than the minimum 50% Joint & Survivor benefit.
- c) After the commencement of payment: depending on the form of payments the participant and the beneficiary elected.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability Benefit – the amount of benefit earned to date of disability, unreduced for early retirement, payable as of the anniversary date (08/31) subsequent to termination of employment.

Forms of benefit

Normal form of payment

10 years certain and life.

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Changes in Plan Provisions Since the Prior Valuation

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Enerfab, Inc. Pension Plan No. 2

EIN/ PN 31 – 0217488 / 002

The logo for Charles Schwab, featuring the word "charles" in a script font above the word "SCHWAB" in a bold, sans-serif font, all within a blue square.**Schedule SB, line 32 – Schedule of Amortization Bases**

<u>Date Established</u>	<u>Annual Installment</u>	<u>Years Remaining</u>	<u>Balance Outstanding</u>
8/31/2008	0	1	0
8/31/2009	0	2	0
8/31/2010	0	3	0
8/31/2011	0	4	0
8/31/2012	0	5	0
8/31/2013	0	6	0
8/31/2014	0	7	0
8/31/2015	0	8	0
8/31/2016	0	9	0
8/31/2017	0	10	0
8/31/2018	0	11	0
8/31/2019	0	12	0
8/31/2020	0	13	0
8/31/2021	0	14	0
<hr/>			
Total for bases existing prior to the valuation date	0		0
8/31/2022	281	15	3,043
<hr/>			
Total for all bases	281		3,043