

<div>Form 5500-SF</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>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</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 12/28/2022 and ending 12/27/2023	
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 MAGNI-POWER COMPANY SALARIED EMPLOYEES PENSION PLAN	1b	Three-digit plan number (PN) ▶ 002
		1c	Effective date of plan 12/28/1985
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) MAGNI-POWER COMPANY 5511 LINCOLN WAY EAST, BOX 226 WOOSTER, OH 44691	2b	Employer Identification Number (EIN) 34-0754779
		2c	Sponsor's telephone number 330-264-3637
		2d	Business code (see instructions) 332900
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
5a	Total number of participants at the beginning of the plan year.....	5a	32
b	Total number of participants at the end of the plan year	5b	32
c	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1)	Total number of active participants at the beginning of the plan year	5d(1)	28
d(2)	Total number of active participants at the end of the plan year	5d(2)	27
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	1
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.	09/26/2024	SCOTT HALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2024	SCOTT HALL
	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 515188. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1997833	2091586
b Total plan liabilities.....	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	1997833	2091586
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	200000	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	255168	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		455168
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	324174	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	14179	
g Other expenses.....	8g	23062	
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		361415
i Net income (loss) (subtract line 8h from line 8c).....	8i		93753
j Transfers to (from) the plan (see instructions).....	8j		

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
- 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	1000000
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	2187
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 11 blank and complete 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? ☐ Yes ☒ No
(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.

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)

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning	12/28/2022	and ending	12/27/2023
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 MAGNI-POWER COMPANY SALARIED EMPLOYEES PENSION PLAN		B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MAGNI-POWER COMPANY		D Employer Identification Number (EIN) 34-0754779	
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 12 Day 28 Year 2022			
2 Assets:			
a Market value	2a	1997472	
b Actuarial value	2b	1997472	
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	3	30621	30621
b For terminated vested participants	1	44	44
c For active participants	29	2124945	2127717
d Total	33	2155610	2158382
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	5.34 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	51901	
b Expected plan-related expenses	6b	16754	
c Total (line 6a + line 6b)	6c	68655	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary	07/22/2023
	ALBERT R. MINOR, JR., EA, ASA	Date
	Type or print name of actuary	23-02734
	AL MINOR & ASSOCIATES, INC.	Most recent enrollment number
	Firm name	614-899-0636
283 SOUTH STATE STREET WESTERVILLE, OH 43081		Telephone number (including area code)
Address of the firm		

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	213124
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	213124
10 Interest on line 9 using prior year's actual return of <u>-18.39</u> %	0	-39194
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		46538
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>5.51</u> %.....		2564
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.....		49102
d Portion of (c) to be added to prefunding balance.....		49102
12 Other reductions in balances due to elections or deemed elections	0	123032
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	100000

Part III Funding Percentages		
14 Funding target attainment percentage	14	87.91 %
15 Adjusted funding target attainment percentage	15	87.91 %
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	115.20 %
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
12/27/2023	100000	0			
04/05/2024	25000	0			
05/03/2024	25000	0			
06/07/2024	25000	0			
07/05/2024	25000	0			
			Totals ►	18(b)	200000
				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 187915
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 67
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	68655
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		260910	24111
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	92766
	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	92766
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	187915
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	95149
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 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 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 12/28/2022 and ending 12/27/2023

▶ **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.

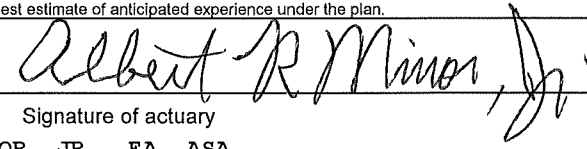
A Name of plan Magni-Power Company Salaried Employees Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Magni-Power Company	D Employer Identification Number (EIN) 34-0754779

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>12</u> Day <u>28</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	1,997,472	
b Actuarial value	2b	1,997,472	
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	3	30,621	30,621
b For terminated vested participants	1	44	44
c For active participants	29	2,124,945	2,127,717
d Total	33	2,155,610	2,158,382
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	5.34 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	51,901	
b Expected plan-related expenses	6b	16,754	
c Total (line 6a + line 6b)	6c	68,655	

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		07/22/2023
Signature of actuary		Date
ALBERT R. MINOR, JR., EA, ASA		23-02734
Type or print name of actuary		Most recent enrollment number
AL MINOR & ASSOCIATES, INC.		(614) 899-0636
Firm name		Telephone number (including area code)
283 SOUTH STATE STREET		
US WESTERVILLE OH 43081		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	213,124
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	213,124
10 Interest on line 9 using prior year's actual return of <u>-18.39</u> %	0	(39,194)
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		46,538
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>5.51</u> % ...		2,564
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		49,102
d Portion of (c) to be added to prefunding balance		49,102
12 Other reductions in balances due to elections or deemed elections	0	123,032
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	100,000

Part III Funding Percentages

14 Funding target attainment percentage	14	87.91 %
15 Adjusted funding target attainment percentage	15	87.91 %
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	115.20 %
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
12/27/2023	100,000				
04/05/2024	25,000				
05/03/2024	25,000				
06/07/2024	25,000				
07/05/2024	25,000				
Totals ▶ 18(b)				200,000	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 187,915
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**

67

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**

68,655

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

260,910

24,111

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**

92,766

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**

92,766

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

187,915

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

95,149

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 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

Form 5500 Schedule SB, Part V- Assumptions

Plan Name: Magni-Power Company Salaried Employees Pension Plan

EIN/PN: 34-0754779 / 002

Plan Year: 12/28/2022-12/27/2023

The Funding Target and Target Normal cost were determined in accordance with the regulations set forth in the Pension Protection Act. The following assumptions were used in valuing the benefits under the plan.

Assumptions for Funding Target and Target Normal Cost:

Salary Scale – 4.50%

Social Security Projection - N/A

Withdrawal – None

Asset Method - Fair Market Value

Probability of Lump Sum Payout - 100%

Effective Rate of Interest – 5.34%

Segment Rates (Maximum Deduction) – 1.95% / 3.50% / 3.85%

Segment Rates (Minimum Funding) – 4.75% / 5.18% / 5.92%

Lookback Period - 0 months prior to the valuation date

Pre-retirement Mortality - None

Post-retirement Mortality - 2022 Applicable Mortality Table

Assumptions for FAS 35 Present Value of Accrued Benefit:

Segment Rates – 5.10% / 5.83% / 5.68%

Asset Method - Fair Market Value

Pre-retirement Mortality - None

Post-retirement Mortality - 2022 Applicable Mortality Table

Lookback Period - 2 months prior to the valuation date

Form 5500 Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Magni-Power Company Salaried Employees Pension Plan

EIN/PN: 34-0754779 / 002

Plan Year: 12/28/2022-12/27/2023

Effective Date of Plan - December 28, 1985

Plan Year - December 28th to December 27th

Benefit Accrual Years - The number of plan years in which an employee is a Participant and receives at least 1000 hours of credited service.

Vesting Years of Service - The number of Plan Years in which an employee is credited with 1000 hours of service.

Normal (Unreduced) Form of Payment - Life with 10 years certain.

Eligibility - An employee shall become a participant on the December 28th nearest one year of service.

Normal Retirement Date - First of the month following attainment of age 65 or 5 years of participation if later.

Normal Retirement Benefit - A monthly benefit commencing at Normal Retirement Date equal to the sum of (i) + (ii) + (iii) divided by 12; but not less than the protected prior benefit as of 12/28/05.

(i) .5% of pay less than \$35,000 times years of participation less than or equal to 15.

(ii) .6% of pay less than \$35,000 times years of participation greater than 15.

(iii) 11.78% of pay greater than \$35,000 pro-rated on 23 years of participation.

Vesting Schedule

Years	Percent
Less than 2	0%
2	20
3	40
4	60
5	80
6	100

Early Retirement Benefit - The Early Retirement Benefit is the actuarial equivalent of the accrued benefit payable on the first of the month coinciding with or next following the attainment of age 55 and the completion of 6 years of service.

Death Benefit - The death benefit is equal to 100 times the Normal Retirement Benefit.

Form 5500 Schedule SB, Line 19 - Discounted Contributions

Plan Name: Magni-Power Company Salaried Employees Pension Plan
EIN / PN: 34-0754779 / 002
Plan Year: 12/28/2022-12/27/2023

<u>Date of</u> <u>Contribution</u>	<u>Amount of</u> <u>Contribution</u>	<u>Year Applied</u>	<u>Effective</u> <u>Interest</u> <u>Rate</u>	<u>Discounted</u> <u>Contribution</u>
12/27/2023	100,000	2022	5.34%	94,931
4/5/2024	25,000	2022	5.34%	23,397
5/3/2024	25,000	2022	5.34%	23,304
6/7/2024	25,000	2022	5.34%	23,188
7/5/2024	25,000	2022	5.34%	23,095
Totals	<u>200,000</u>			<u>187,915</u>

Form 5500 Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Magni-Power Company Salaried Employees Pension Plan

EIN/PN: 34-0754779 / 002

Plan Year: 12/28/2022-12/27/2023

Age 67 – Normal/Late retirement Age

Schedule SB, line 26 - Schedule of Active Participant Data at 12/28/2022

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg. No. Comp		1 To 4 Avg. No. Comp		5 To 9 Avg. No. Comp		10 To 14 Avg. No. Comp		15 To 19 Avg. No. Comp		20 To 24 Avg. No. Comp		25 To 29 Avg. No. Comp		30 To 34 Avg. No. Comp		35 To 39 Avg. No. Comp		40 & Up Avg. No. Comp	
Under 25	1	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
55 to 59	0	0	1	0	0	0	1	0	0	0	2	0	1	0	0	0	1	0	0	0
60 to 64	0	0	0	0	0	0	2	0	0	0	0	0	1	0	1	0	4	0	0	0
65 to 69	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	3	0	0	0
70 & Up	0	0	0	0	0	0	2	0	0	0	0	0	0	0	1	0	2	0	0	0

Name of plan: Magni-Power Company Salaried Employees' Pension Plan
Plan sponsor's name: Magni-Power Company

Plan number: 002
EIN: 34-0754779

Form 5500 Schedule SB, Line 32 - Amortization Bases

Plan Name: Magni-Power Company Salaried Employees Pension Plan
EIN: 34-0754779
PN: 002
Plan Year: 12/28/2022-12/27/2023

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	260,910	12/28/2022	15	24,111

Totals

260,910

24,111