

<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>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</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 ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 08/01/1985
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) ROGERS GROUP, INC. 421 GREAT CIRCLE ROAD NASHVILLE, TN 37228	2b Employer Identification Number (EIN) 81-0745074 2c Plan Sponsor's telephone number 615-242-0585 2d Business code (see instructions) 212320

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.	10/14/2024	KATIE LOCKHART
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 363
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 172 6a(2) 153 6b 71 6c 119 6d 343 6e 17 6f 360 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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

- (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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached _____
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

<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>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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 ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROGERS GROUP, INC.	D Employer Identification Number (EIN) 81-0745074
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 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	55366662	
b	Actuarial value	2b	60903328	
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	83	18399629	18399629
b	For terminated vested participants	113	6975884	6975884
c	For active participants	172	24917687	26660892
d	Total	368	50293200	52036405
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	5.29 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1490726	
b	Expected plan-related expenses	6b	300000	
c	Target normal cost	6c	1790726	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DAVID R. KOTICK</div> <div>Type or print name of actuary</div> <div>SCHWAB RETIREMENT PLAN SERVICES</div> <div>Firm name</div> <div>4150 KINROSS LAKES PARKWAY RICHFIELD, OH 44286</div> <div>Address of the firm</div>	<div>10/10/2024</div> <div>Date</div> <div>23-06323</div> <div>Most recent enrollment number</div> <div>330-908-4741</div> <div>Telephone number (including area code)</div>
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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)	995265	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)	995265	0
10 Interest on line 9 using prior year's actual return of <u>-17.41</u> %	-173276	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>5.46</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	821989	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.46 %
15 Adjusted funding target attainment percentage	15	117.03 %
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	134.44 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1790726
b Excess assets, if applicable, but not greater than line 31a		31b	1790726
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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

<div>SCHEDULE C</div> <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>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A</div> <div>Name of plan</div> <div>ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>002</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>ROGERS GROUP, INC.</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>81-0745074</div>

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

YesNo
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
	CHARLES SCHWAB & CO. INC. AND AFFIL
	94-1737782

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SCHWAB RETIREMENT PLAN SERVICES

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50 64	NONE	152061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TRUIST BANK

58-1575035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	70000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

KRAFT CPAS

62-0713250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB & CO. INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
59	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO INC AND AFFIL	59	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEE ATTACHMENT 25-1111467	SEE ATTACHMENT	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS GROUP, INC.		
D Employer Identification Number (EIN) 81-0745074		

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	304
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	6678261
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55366662	43895144
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	9977912

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	55366662	60551621
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	55366662	60551621

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. 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. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	349446	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		349446
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1189895	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1189895
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5969657
c Other income	2c		178886
d Total income. Add all income amounts in column (b) and enter total	2d		7687884

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1987956	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1987956
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	168561	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	70000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	3388	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	273020	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		514969
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2502925

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5184959
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KRAFT CPAS PLLC**

(2) EIN: **62-0713250**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 524341.

<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>2023</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A Name of plan ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN) ▶ 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 ROGERS GROUP, INC.</div>	<div>D Employer Identification Number (EIN) 81-0745074</div>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>	<div>0</div>
<div>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): 82-3967269</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>		
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3</div>	<div>2</div>

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.)
---------	--

<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div> <div>If the plan is a defined benefit plan, go to line 8.</div>	<div>☐ Yes ☐ No ☒ N/A</div>
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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)</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☒ N/A</div>

Part III	Amendments
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<div>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.</div>	<div>☐ Increase ☐ Decrease ☐ Both ☒ No</div>
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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.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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

Schedule R (Form 5500) 2023
v. 230707

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 _____

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): _____

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 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. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No 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: ☐ 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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

ROGERS GROUP, INC. AND ITS AFFILIATES

RETIREMENT PLAN

FINANCIAL STATEMENTS,

SUPPLEMENTARY INFORMATION

AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023

EMPLOYER IDENTIFICATION NUMBER: 81-0745074

PLAN NUMBER: 002

ROGERS GROUP, INC. AND ITS AFFILIATES
RETIREMENT PLAN
FINANCIAL STATEMENTS,
SUPPLEMENTARY INFORMATION
AND INDEPENDENT AUDITOR’S REPORT
DECEMBER 31, 2023

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All other supplemental schedules ordinarily required by the United States Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable to this plan for the audit years addressed in the Independent Auditor’s Report.

INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Rogers Group, Inc. and Its Affiliates Retirement Plan
Nashville, Tennessee

SCOPE AND NATURE OF THE ERISA SECTION 103(a)(3)(C) AUDIT

We have performed an audit of the financial statements of the Rogers Group, Inc. and Its Affiliates Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

OPINION

In our opinion, based on our audits and on procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

OTHER MATTERS

SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kraft CPAs PLLC

Nashville, Tennessee
October 11, 2024

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	<u>\$ 60,551,621</u>	<u>\$ 55,366,662</u>
TOTAL ASSETS	<u>60,551,621</u>	<u>55,366,662</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 60,551,621</u>	<u>\$ 55,366,662</u>

See accompanying notes to the financial statements.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 5,926,805
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Interest and dividends	1,761,079
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Total investment income	7,687,884
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TOTAL ADDITIONS	7,687,884
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid directly to participants	1,987,956
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Administrative expenses	514,969
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TOTAL DEDUCTIONS	2,502,925
------------------	-----------

NET INCREASE	5,184,959
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	55,366,662
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End of year	\$ 60,551,621
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See accompanying notes to the financial statements.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

NOTE 1 - PLAN DESCRIPTION AND RELATED INFORMATION

The following brief description of the Rogers Group, Inc. and Its Affiliates Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information on the Plan’s provisions.

General

The Plan, which was adopted effective August 1, 1985, is a non-contributory defined benefit pension plan. The Plan covers all non-collective bargaining employees of Rogers Group, Inc. and certain of its affiliated companies (collectively, the “Employer” or “Plan Administrator”) who were employed prior to January 1, 2004. The purpose of the Plan is to provide retirement, disability, death and certain other benefits to such employees as specified in the Plan. The Plan has been subsequently amended and/or restated to reflect certain changes in the tax law and/or Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Retirement Plan Investment and Administration Committee (the “Committee”) is responsible for oversight of the Plan. The Committee determines the appropriateness of the investments and monitors investment performance.

On August 1, 2022, the Plan was amended and restated to change trustees from Prudential Bank & Trust, FSB, (“Prudential”) to Charles Schwab Trust Bank (“Schwab”) and plan administrators from Prudential to Schwab. All assets were transferred to the new trustee on August 1, 2022.

Eligibility

All employees hired prior to January 1, 2004, who are at least 21 years old and actively employed at Plan year end, who are not covered by a collective bargaining agreement, and who have completed at least one year of full-time service, participate in the Plan.

Funding Policy

The Plan’s funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2023, the Employer made no contributions, as the Employer had met the minimum funding requirements of ERISA. No participant is required or permitted to make voluntary contributions to the Plan.

Pension Benefits

Participants’ earned benefits vest 100% after five completed years of service. Plan participants become entitled to monthly pension benefits upon reaching their normal retirement age of 65. The standard monthly benefit has been computed based on 0.70% of the participant’s average monthly compensation multiplied by his years of service. Effective April 1, 2002, the participant’s average monthly compensation has been based on his five highest calendar years out of the last six consecutive years of employment prior to retirement date.

The standard monthly benefit is reduced by the monthly pension benefit, if any, which the employee was entitled to receive from a prior plan (the “Prior Plan”). The Prior Plan was terminated effective August 1, 1985 and distributed in the form of a single premium non-transferable annuity contract as a result of the termination.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Married employees must receive their benefits in the form of a qualified joint and survivor annuity payable monthly for life unless other appropriate elections are made. Single employees normally receive a monthly income for life with 120 monthly payments guaranteed. The Plan also provides for certain other options as determined by the Trustee on a nondiscriminatory basis. The standard monthly benefit is adjusted for the option selected by the employee.

Early retirement benefits may be paid to any participant who has completed ten or more years of service and is within five years of normal retirement. An eligible participant may choose to receive a monthly pension benefit equal to: (i) the amount of his earned benefit computed as of his early retirement date with the benefit beginning at his normal retirement date; or (ii) the amount of his earned benefit computed as of such early retirement date and reduced by 5/9 of 1% for each month (1/12 for each year under the “old” formula) by which the early retirement date precedes his normal retirement date with the benefit beginning at his early retirement date.

If any participant terminates employment with the Employer and the present value of the earned benefit is less than \$5,000, the entire present value of the vested portion can be paid out in a mandatory distribution. The distribution is made in one lump sum payment, and the participant can elect to receive the funds directly or roll them over to a qualified plan or IRA. If the participant fails to make an election, benefits valued under \$1,000 are paid directly to him and benefits valued between \$1,000 and \$5,000 are rolled over into an IRA designated by the Plan Administrator.

Effective January 1, 2020, a participant could elect to participate in a special lump sum window, provided that all the eligibility requirements for the special lump sum window were met. The participant was required to make the election during the window period beginning January 15, 2020, and ending February 29, 2020.

Death and Disability Benefits

Surviving spouses of participants who die either (i) after their benefits are vested and while still on the active payroll of the Employer, or (ii) after terminating their employment but before payment of benefits has begun, may be entitled to the qualified preretirement survivor annuity as defined in the Plan document.

Participants disabled for purposes of this Plan become 100% vested in their earned benefits under the Plan, regardless of age or number of years of service completed. The value of the earned benefit selected by the participant is payable at the earlier of the date the participant reaches age 65 or the date the employee no longer receives monthly disability benefit payments under the Employer’s disability plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (“GAAP”).

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines the valuation policies utilizing information provided by the investment advisers and Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recognized in the year paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer, as provided by the Plan document. Expenses that are paid directly by the Employer are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Events Occurring after Reporting Date

The Plan Administrator has evaluated events and transactions that occurred between December 31, 2023 and October 11, 2024, the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2023 that ceiling was \$6,750 per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity, and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Employer and the level of benefits guaranteed by the PBGC.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

NOTE 4 - FAIR VALUE MEASUREMENTS

The Plan classifies its investments based on a hierarchy consisting of: Level 1 (valued using quoted prices from active markets for identical assets), Level 2 (not traded on an active market but for which observable market inputs are readily available), and Level 3 (valued based on significant unobservable inputs). The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis:

Mutual funds	Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
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Exchange traded funds	Valued at the daily closing price as reported by the fund. Exchange traded funds held by the Plan are open-end exchange traded funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The exchange traded funds held by the Plan are deemed to be actively traded.
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There have been no changes in the valuation methodologies used at December 31, 2023 and 2022.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan Administrator believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 50,573,709	\$ -	\$ -	\$ 50,573,709
Exchange traded funds	9,977,912	-	-	9,977,912
Investments at fair value	<u>\$ 60,551,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,551,621</u>

	2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 53,366,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,366,662</u>
Investments at fair value	<u>\$ 53,366,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,366,662</u>

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of employees who have died; and (iii) present employees or their beneficiaries.

Benefits under the Plan are calculated based on Plan provisions. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from the Plan's consulting actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the value of money (through discounts and interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022, are as follows:

	<u>2023</u>	<u>2022</u>
Interest Rate - Funding	3.62% First 5 years 4.46% Next 15 years 4.52% thereafter	1.41% First 5 years 3.09% Next 15 years 3.58% thereafter
Interest Rate - ASC 960	6.50%	6.00%
Mortality (ERISA)	IRS 2024 Generational Mortality Tables, Male and Female Tables	IRS 2023 Generational Mortality Tables, Male and Female Tables
Mortality (ASC 960)	Pre-2012 White Collar with Scale MP-2021 for salaried participants Pre-2012 Blue Collar with Scale MP-2021 for hourly participants	Pre-2012 White Collar with Scale MP-2021 for salaried participants Pre-2012 Blue Collar with Scale MP-2021 for hourly participants
Normal retirement	Age 65 and completion of 5 years of service or attained age, if greater	Age 65 and completion of 5 years of service or attained age, if greater
Termination	5% Age under 50 3% Age 50-64	5% Age under 50 3% Age 50-64
Salary scale	4.50% Age under 45 4.00% Age 45 and older	4.50% Age under 45 3.50% Age 45-64 1.75% Age over 65
Administrative expenses	\$ 300,000 **	\$ 300,000 **
Lump Sum Assumption (ERISA) For Funding	IRS 2024 417(E) Mortality table Conversion rates: 4.75%, 4.87%, 5.59%	IRS 2023 417(E) Mortality table Conversion rates: 4.75%, 5.00%, 5.74%
Lump Sum Assumption (ERISA) For Accounting	IRS 2024 417(E) Mortality table Conversion rates: 5.45%, 5.52%, 5.43%	IRS 2023 417(E) Mortality table Conversion rates: 3.79%, 4.62%, 4.69%

** Actuary has not yet determined the administrative expense assumption that will be used for the 2024 or 2023 funding valuation.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

NOTE 6 - ACCUMULATED PLAN BENEFITS

A schedule of the actuarial present value of accumulated plan benefits as of December 31, 2023 and 2022 follows:

	<u>December 31,</u> <u>2023</u>	<u>December 31,</u> <u>2022</u>
Vested benefits:		
Active and deferred payment participants	\$ 18,116,717	\$ 17,379,650
Retired participants and beneficiaries		
currently receiving benefits	<u>30,155,309</u>	<u>31,373,151</u>
Total vested benefits	48,272,026	48,752,801
Nonvested benefits	<u>1,606,292</u>	<u>2,339,011</u>
Total actuarial present value		
of accumulated plan benefits	<u>\$ 49,878,318</u>	<u>\$ 51,091,812</u>

A schedule of changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, follows:

	<u>December 31,</u> <u>2023</u>
Actuarial present value of accumulated	
plan benefits - beginning of year	<u>\$ 51,091,812</u>
Increase (decrease) for the year attributable to:	
Additional benefits accumulated and actuarial gain	2,141,906
Assumption changes	(4,373,314)
Interest	3,005,870
Benefits paid	<u>(1,987,956)</u>
Net decrease	<u>(1,213,494)</u>
Actuarial present value of accumulated	
plan benefits - end of year	<u>\$ 49,878,318</u>

NOTE 7 - INFORMATION CERTIFIED BY THE RECORDKEEPER AND TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplementary information, including investments held at December 31, 2023 and 2022, and investment income for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified by Charles Schwab Trust Bank, the Trustee of the Plan.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

NOTE 8 - TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Plan Administrator, by a letter dated December 21, 2020, that the Plan and related trust was designed in accordance with applicable requirements of the Internal Revenue Code (“IRC”). The Employer and the Plan’s tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in investment securities which are exposed to various risks, such as interest rate, credit and overall market risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the financial statements.

Plan contributions are made and the actuarial present values of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Because of uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

At December 31, 2023 and 2022, the Plan had a concentration of investments in six and four funds, which represented approximately 83% and 72%, respectively, of total investments.

NOTE 10 - PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

Parties-in-interest are defined under United States Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer and certain others. The Plan pays Trustee fees. These transactions qualify as party-in-interest. Party-in-interest transactions include administrative expenses totaling \$152,061 for the year ended December 31, 2023, which related to the recordkeeping of invested assets, and are charged to the Plan.

Other Plan administrative expenses, totaling \$292,908 for the year ended December 31, 2023, include fees incurred for actuarial services, annual audit fees and premiums to the PBGC, were also paid by the Plan.

Investment fees paid to Truist Bank, Financial Advisor to the Plan, for the management of certain investments held by the Plan also qualify as party-in-interest transactions. Investment management fees charged to the Plan totaled \$70,000 for the year ended December 31, 2023.

All party-in-interest transactions were exempt from being prohibited transactions under United States Department of Labor Regulations.

SUPPLEMENTARY INFORMATION

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER: 81-0745074

PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current value</u>
Mutual funds:				
	Vanguard	Institutional Index Fund	\$ 7,671,100	\$ 8,644,804
	Vanguard	International Growth Fund Admiral Class	2,365,659	2,368,547
	Vanguard	Small-Cap Growth Index Institutional Fund	1,108,840	1,288,902
	Vanguard	Small-Cap Value Index Fund	1,234,808	1,353,013
	Vanguard	Mid-Cap Index Fund	1,813,774	1,967,831
	Vanguard	Growth Index Institutional Fund	6,186,814	7,645,124
	Vanguard	Value Index Fund	6,493,937	7,028,815
	Vanguard	Total Bond Market Index	10,604,211	10,515,847
	Vanguard	Developing Markets Index	2,726,933	3,082,565
	Federated Hermes	Treasury Obligations I	6,678,261	6,678,261
	Total mutual funds		<u>46,884,337</u>	<u>50,573,709</u>
Exchange traded funds:				
	State Street Global Advisors	Bloomberg 1-3 Month T-Bill	<u>10,019,904</u>	<u>9,977,912</u>
	Total exchange traded funds		<u>10,019,904</u>	<u>9,977,912</u>
			<u>\$ 56,904,241</u>	<u>\$ 60,551,621</u>

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER: 81-0745074
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

<u>(a) Identity of party involved</u>	<u>(b) Description of asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(e) Lease rental</u>	<u>(f) Expense incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
<i>Single security transaction in excess of 5% of the fair value of plan assets at the beginning of the year:</i>								
Federated Hermes	Treasury Obligations I	\$ 4,298,793	\$ -	\$ -	\$ -	\$ 4,298,793	\$ 4,298,793	\$ -
Vanguard	Total Bond Market Index	\$ -	\$ 9,800,000	\$ -	\$ -	\$ 10,237,755	\$ 9,800,000	\$ (437,755)
State Street Global Advisors	Bloomberg 1-3 Month T-Bill ETF	\$ 9,799,383	\$ -	\$ -	\$ -	\$ 9,799,383	\$ 9,799,383	\$ -
<i>Series of security transactions related to individual transactions in excess of 5% of the fair value of plan assets at the beginning of the year:</i>								
Federated Hermes	Treasury Obligations I	\$ 4,647,996	\$ -	\$ -	\$ -	\$ 4,647,996	\$ 4,647,996	\$ -
Vanguard	Total Bond Market Index	\$ -	\$ 10,127,774	\$ -	\$ -	\$ 10,574,552	\$ 10,127,774	\$ (446,778)
State Street Global Advisors	Bloomberg 1-3 Month T-Bill ETF	\$ 10,019,904	\$ -	\$ -	\$ -	\$ 10,019,904	\$ 10,019,904	\$ -

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 002

charles
SCHWAB

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

Age Versus Service Distribution for Active Plan Participants

	Service*										Total
	<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>	
under 25	-	-	-	-	-	-	-	-	-	-	0
25 to 29	-	-	-	-	-	-	-	-	-	-	0
30 to 34	-	-	-	-	-	-	-	-	-	-	0
35 to 39	-	-	-	-	-	-	-	-	-	-	0
40 to 44	-	-	1	-	4	12	-	-	-	-	17
45 to 49	-	-	1	1	4	9	7	-	-	-	22
50 to 54	-	-	-	-	1	7	6	6	-	-	20
55 to 59	-	-	5	2	2	16	7	6	4	1	43
60 to 64	-	-	2	3	3	13	9	5	11	5	51
65 to 69	-	-	-	1	-	2	1	4	3	2	13
over 70	-	-	-	-	1	2	-	2	-	1	6
Total	0	0	9	7	15	61	30	23	18	9	172

* Service for the active age versus service chart above is based on credited service.

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2023.

Data elements

Accrued benefit amounts determined based on pay and service provided by the Plan Sponsor.

Actuarial Methods

Actuarial cost method

The Funding Targets used in this report were developed using the unit credit actuarial cost method as defined by PPA 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 as defined by PPA 2006.

- The Actuarial Value of Assets (Valuation Assets) is equal to the 3-year averaging method as described in IRS Notice 2009-22.

Demographic Assumptions

Mortality tables

The mortality tables published under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Salary Increase

Sample rates of salary increase:

Age	Rate
Under 45	4.50%
45 - 64	3.50%
65 & older	1.75%

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 002

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

Retirement rates

The following table shows assumed retirement rates:

Actives		Vested Terminated	
Age	Rate	Age	Rate
62	5.0%	60	5.0%
63	5.0%	61	5.0%
64	20.0%	62	10.0%
65	30.0%	63	10.0%
66	25.0%	64	33.0%
67 & older	100.0%	65 & older	100.0%

Termination rates

Representative annual withdrawal rates are shown below are based on age:

Age	Rate
Under 50	5.0%
50 - 64	3.0%

Disability rates

None.

Form of Payment

Table below:

Assumed Percentage of Retirees	Form of Payment
75%	Lump Sum
25%	10 Year Certain and Continuous

Percent of population that is married

85% of participants who have not made a benefit election are assumed to be married.

Age of assumed spouse

Male spouses are assumed to be 3 years older than female spouses.

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 2023 PPA segment rates, reflecting ARPA. Previously, the 2022 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
1	4.75%	During first 5 years starting from the valuation date.
2	5.00%	During years 6-20 starting from the valuation date.
3	5.74%	During years 21 and beyond starting from the valuation date.

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

Expected return on plan assets

The expected rate of return on plan assets is assumed to be 6.00%. This is used to determine an expected return for each plan year for application of the asset smoothing method. The final rate used can be no greater than the 3rd segment rate used to determine the Funding Target.

Prescribed Changes in Methods and Assumptions since Prior Valuation

The 2023 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used to determine target liability. Previously the 2022 PPA segment rates, reflecting the Funding Stabilization provisions under ARPA and its current regulations, were used.

The mortality table was changed to the IRS 2023 Static Mortality Table. Previously, it was the IRS 2022 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 other non-prescribed actuarial assumptions remained unchanged from the prior valuation.

All funding methods remain unchanged from the prior valuation.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER: 81-0745074
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

<u>(a) Identity of party involved</u>	<u>(b) Description of asset (include interest rate and maturity in case of a loan)</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(e) Lease rental</u>	<u>(f) Expense incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
<i>Single security transaction in excess of 5% of the fair value of plan assets at the beginning of the year:</i>								
Federated Hermes	Treasury Obligations I	\$ 4,298,793	\$ -	\$ -	\$ -	\$ 4,298,793	\$ 4,298,793	\$ -
Vanguard	Total Bond Market Index	\$ -	\$ 9,800,000	\$ -	\$ -	\$ 10,237,755	\$ 9,800,000	\$ (437,755)
State Street Global Advisors	Bloomberg 1-3 Month T-Bill ETF	\$ 9,799,383	\$ -	\$ -	\$ -	\$ 9,799,383	\$ 9,799,383	\$ -
<i>Series of security transactions related to individual transactions in excess of 5% of the fair value of plan assets at the beginning of the year:</i>								
Federated Hermes	Treasury Obligations I	\$ 4,647,996	\$ -	\$ -	\$ -	\$ 4,647,996	\$ 4,647,996	\$ -
Vanguard	Total Bond Market Index	\$ -	\$ 10,127,774	\$ -	\$ -	\$ 10,574,552	\$ 10,127,774	\$ (446,778)
State Street Global Advisors	Bloomberg 1-3 Month T-Bill ETF	\$ 10,019,904	\$ -	\$ -	\$ -	\$ 10,019,904	\$ 10,019,904	\$ -

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

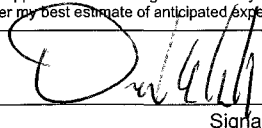
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ROGERS GROUP INC & ITS AFFILIATES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Rogers Group, Inc.	D Employer Identification Number (EIN) 81-0745074
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>01</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....		2a	55366662
b Actuarial value.....		2b	60903328
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.....	83	18399629	18399629
b For terminated vested participants	113	6975884	6975884
c For active participants.....	172	24917687	26660892
d Total.....	368	50293200	52036405
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	5.29	%
6 Target normal cost			
a Present value of current plan year accruals	6a	1490726	
b Expected plan-related expenses	6b	300000	
c Target normal cost	6c	1790726	

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		10/10/2024
Signature of actuary		Date
David R. Kotick		23-06323
Type or print name of actuary		Most recent enrollment number
SCHWAB RETIREMENT PLAN SERVICES		(330) 908-4741
Firm name		Telephone number (including area code)
4150 KINROSS LAKES PARKWAY		
RICHFIELD, OH 44286		
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)	995265	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)	995265	0
10	Interest on line 9 using prior year's actual return of <u>-17.41</u> %	-173276	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>5.46</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	821989	0

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage.....	14	115.46 %
15	Adjusted funding target attainment percentage.....	15	117.03 %
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	134.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

Frequency, stratified by end of quarter of this past 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: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
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	1790726	
b Excess assets, if applicable, but not greater than line 31a	31b	1790726	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under 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

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 002

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

(A)	(B)	(C)	(D)	(E)
<u>Age</u>	<u>Retirement Decrement</u>	<u>Lx</u>	<u>Number Retiring</u>	<u>Weighting (A) times (D)</u>
62	5.0%	100,000	5,000	310,000
63	5.0%	95,000	4,750	299,250
64	20.0%	90,250	18,050	1,155,200
65	30.0%	72,200	21,660	1,407,900
66	25.0%	50,540	12,635	833,910
67	100.0%	37,905	37,905	2,539,635
Actives			100,000	6,545,895

Weighted Average Retirement Age =

65

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 002

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

Age Versus Service Distribution for Active Plan Participants

	Service*										Total
	<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>	
under 25	-	-	-	-	-	-	-	-	-	-	0
25 to 29	-	-	-	-	-	-	-	-	-	-	0
30 to 34	-	-	-	-	-	-	-	-	-	-	0
35 to 39	-	-	-	-	-	-	-	-	-	-	0
40 to 44	-	-	1	-	4	12	-	-	-	-	17
45 to 49	-	-	1	1	4	9	7	-	-	-	22
50 to 54	-	-	-	-	1	7	6	6	-	-	20
55 to 59	-	-	5	2	2	16	7	6	4	1	43
60 to 64	-	-	2	3	3	13	9	5	11	5	51
65 to 69	-	-	-	1	-	2	1	4	3	2	13
over 70	-	-	-	-	1	2	-	2	-	1	6
Total	0	0	9	7	15	61	30	23	18	9	172

* Service for the active age versus service chart above is based on credited service.

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

A summary of the actuarial methods and assumptions used in the valuation are presented below:

Data Methods

Census data

Was as collected from information presented by the Plan Sponsor and trustee as of January 1, 2023.

Data elements

Accrued benefit amounts determined based on pay and service provided by the Plan Sponsor.

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Actuarial cost method

The Funding Targets used in this report were developed using the unit credit actuarial cost method as defined by PPA 2006.

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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.

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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 as defined by PPA 2006.

- The Actuarial Value of Assets (Valuation Assets) is equal to the 3-year averaging method as described in IRS Notice 2009-22.

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Sample rates of salary increase:

Age	Rate
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Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 002

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

Retirement rates

The following table shows assumed retirement rates:

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63	5.0%	61	5.0%
64	20.0%	62	10.0%
65	30.0%	63	10.0%
66	25.0%	64	33.0%
67 & older	100.0%	65 & older	100.0%

Termination rates

Representative annual withdrawal rates are shown below are based on age:

Age	Rate
Under 50	5.0%
50 - 64	3.0%

Disability rates

None.

Form of Payment

Table below:

Assumed Percentage of Retirees	Form of Payment
75%	Lump Sum
25%	10 Year Certain and Continuous

Percent of population that is married

85% of participants who have not made a benefit election are assumed to be married.

Age of assumed spouse

Male spouses are assumed to be 3 years older than female spouses.

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 2023 PPA segment rates, reflecting ARPA. Previously, the 2022 PPA segment rates reflecting ARPA were used.

Segment	Rate	Applicable to benefit payments made:
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

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The expected rate of return on plan assets is assumed to be 6.00%. This is used to determine an expected return for each plan year for application of the asset smoothing method. The final rate used can be no greater than the 3rd segment rate used to determine the Funding Target.

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The mortality table was changed to the IRS 2023 Static Mortality Table. Previously, it was the IRS 2022 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 other non-prescribed actuarial assumptions remained unchanged from the prior valuation.

All funding methods remain unchanged from the prior valuation.

Schedule SB, Part V – Summary of Plan Provisions

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

Plan Effective Date – August 1, 1985. Restated effective January 1, 2019.

Participation Date – An eligible employee will enter the plan on the first day of the month following completion of one Year of Service and attainment of age 21. Employees who are hired or rehired after December 31, 2003 will not enter the plan.

Definitions:

Plan Year of Service – 12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service.

Normal Retirement Age (NRA) – If the Participant is hired before attaining age 60, the date the Participant attains age 65. If the Participant is hired after attaining age 60, the 5th anniversary of the date the Participant commenced participation in the Plan.

Normal Retirement Date (NRD) – First of the month coincident with or next following attained age 65 and 5 years of plan participation.

Monthly Normal Retirement Benefit – The greater of (a) or (b):

a) 0.7% Average Compensation multiplied by Years of Service.

b) The accrued benefit under the prior plan as of March 31, 1989.

The above benefit will be offset by the amount of any annuity benefit purchased on behalf of a participant in 1985.

Average Compensation – The average during the period of actual employment in the five (5) calendar years out of the last six (6) consecutive years of employment during which earnings were highest.

Monthly Preretirement Survivor Annuity – The spouse of a participant (either active or terminated) who has satisfied the vesting requirement is entitled to a survivor annuity upon the death of the participant prior to the commencement of retirement benefits.

Qualified Joint and Survivor Annuity – An annuity payable to the Participant during his lifetime and a survivor annuity payable to his spouse during her lifetime in an amount equal to X% of the amount payable to the Participant. X is equal to the elected joint and survivor percentage and can be 50%, 67%, 75%, or 100%. The amount of the retirement payment payable under this option shall be the actuarial equivalent of the Participant's Accrued Benefit.

Eligibility for Benefits:

Normal Retirement – Retirement on NRD.

Early Retirement Age – A participant may elect Early Retirement after 10 years of credited service for vesting and attainment of age 60. There is a reduction of five-ninths of 1% for each of the first 60 months preceding Normal Retirement Date.

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 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 rectangular background.

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement Date – Any date on the first of the month on or after Early Retirement Age that the Participant elects to terminate employment and begin receiving benefits under the Plan.

Deferred Vested – Termination for reasons other than death or retirement after completing five Years of Service.

Pre-retirement Spouse Benefit – Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Disability Retirement – Participant who retires prior to his Normal Retirement Date due to Disability arising after the individual became an Active Participant.

Monthly Benefits Paid Upon the Following Events:

Normal Retirement – Monthly Normal Retirement Benefit.

Early Retirement – The monthly Accrued Benefit, reduced by five-ninths of 1% for each of the first 60 months preceding Normal Retirement Date.

Termination with Deferred Vested Benefit – Monthly Accrued Benefit determined as of termination date, reduced in the same manner as for early retirement for commencing before NRD.

Death with Preretirement Spouse Benefits – The amount of such benefit will be equal to the benefit the spouse would have received had the participant retired on his date of death (or age 60 with 10 years of service, if later) and elected to receive a 50% Joint & Survivor annuity.

Disability Benefit – Vested benefit payable at later of cessation of LTD benefits, if applicable, and age 65.

Forms of Benefit:

Normal Form of Payment – The normal form of payment is a Life annuity with 120 payments guaranteed for unmarried participants. 100% Joint & Survivor for married participants.

Optional Forms of Payments – Optional forms are a 50%, 67%, 75%, or 100% joint and survivor annuity, a life annuity, a 60, 120, 180, or 240 month certain and life annuity. A Participant who retires or reaches Normal Retirement Age on or after December 1, 2019, may elect to receive a single sum payment of the Actuarially Equivalent present value of the Participant's vested Accrued Benefit.

Benefit Limitations:

Maximum on Benefits 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.

Changes Since last Valuation:

None.

Rogers Group, Inc. and Its Affiliates Retirement Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2023

EIN: 81-0745074
Plan Number: 002

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)		
Fund Family/Provider	EIN	Formula
Federated	25-1111467	Rate of 0.05% of average daily balance of asset(s)

Schedule SB, Part V – Summary of Plan Provisions

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

Plan Effective Date – August 1, 1985. Restated effective January 1, 2019.

Participation Date – An eligible employee will enter the plan on the first day of the month following completion of one Year of Service and attainment of age 21. Employees who are hired or rehired after December 31, 2003 will not enter the plan.

Definitions:

Plan Year of Service – 12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service.

Normal Retirement Age (NRA) – If the Participant is hired before attaining age 60, the date the Participant attains age 65. If the Participant is hired after attaining age 60, the 5th anniversary of the date the Participant commenced participation in the Plan.

Normal Retirement Date (NRD) – First of the month coincident with or next following attained age 65 and 5 years of plan participation.

Monthly Normal Retirement Benefit – The greater of (a) or (b):

a) 0.7% Average Compensation multiplied by Years of Service.

b) The accrued benefit under the prior plan as of March 31, 1989.

The above benefit will be offset by the amount of any annuity benefit purchased on behalf of a participant in 1985.

Average Compensation – The average during the period of actual employment in the five (5) calendar years out of the last six (6) consecutive years of employment during which earnings were highest.

Monthly Preretirement Survivor Annuity – The spouse of a participant (either active or terminated) who has satisfied the vesting requirement is entitled to a survivor annuity upon the death of the participant prior to the commencement of retirement benefits.

Qualified Joint and Survivor Annuity – An annuity payable to the Participant during his lifetime and a survivor annuity payable to his spouse during her lifetime in an amount equal to X% of the amount payable to the Participant. X is equal to the elected joint and survivor percentage and can be 50%, 67%, 75%, or 100%. The amount of the retirement payment payable under this option shall be the actuarial equivalent of the Participant's Accrued Benefit.

Eligibility for Benefits:

Normal Retirement – Retirement on NRD.

Early Retirement Age – A participant may elect Early Retirement after 10 years of credited service for vesting and attainment of age 60. There is a reduction of five-ninths of 1% for each of the first 60 months preceding Normal Retirement Date.

Rogers Group INC & Its Affiliates Retirement Plan

EIN/PN 81 – 0745074 / 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, Part V – Summary of Plan Provisions

Early Retirement Date – Any date on the first of the month on or after Early Retirement Age that the Participant elects to terminate employment and begin receiving benefits under the Plan.

Deferred Vested – Termination for reasons other than death or retirement after completing five Years of Service.

Pre-retirement Spouse Benefit – Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Disability Retirement – Participant who retires prior to his Normal Retirement Date due to Disability arising after the individual became an Active Participant.

Monthly Benefits Paid Upon the Following Events:

Normal Retirement – Monthly Normal Retirement Benefit.

Early Retirement – The monthly Accrued Benefit, reduced by five-ninths of 1% for each of the first 60 months preceding Normal Retirement Date.

Termination with Deferred Vested Benefit – Monthly Accrued Benefit determined as of termination date, reduced in the same manner as for early retirement for commencing before NRD.

Death with Preretirement Spouse Benefits – The amount of such benefit will be equal to the benefit the spouse would have received had the participant retired on his date of death (or age 60 with 10 years of service, if later) and elected to receive a 50% Joint & Survivor annuity.

Disability Benefit – Vested benefit payable at later of cessation of LTD benefits, if applicable, and age 65.

Forms of Benefit:

Normal Form of Payment – The normal form of payment is a Life annuity with 120 payments guaranteed for unmarried participants. 100% Joint & Survivor for married participants.

Optional Forms of Payments – Optional forms are a 50%, 67%, 75%, or 100% joint and survivor annuity, a life annuity, a 60, 120, 180, or 240 month certain and life annuity. A Participant who retires or reaches Normal Retirement Age on or after December 1, 2019, may elect to receive a single sum payment of the Actuarially Equivalent present value of the Participant's vested Accrued Benefit.

Benefit Limitations:

Maximum on Benefits 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.

Changes Since last Valuation:

None.

ROGERS GROUP, INC. AND ITS AFFILIATES RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER: 81-0745074

PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor, or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>(d) Cost</u>	<u>(e) Current value</u>
Mutual funds:				
	Vanguard	Institutional Index Fund	\$ 7,671,100	\$ 8,644,804
	Vanguard	International Growth Fund Admiral Class	2,365,659	2,368,547
	Vanguard	Small-Cap Growth Index Institutional Fund	1,108,840	1,288,902
	Vanguard	Small-Cap Value Index Fund	1,234,808	1,353,013
	Vanguard	Mid-Cap Index Fund	1,813,774	1,967,831
	Vanguard	Growth Index Institutional Fund	6,186,814	7,645,124
	Vanguard	Value Index Fund	6,493,937	7,028,815
	Vanguard	Total Bond Market Index	10,604,211	10,515,847
	Vanguard	Developing Markets Index	2,726,933	3,082,565
	Federated Hermes	Treasury Obligations I	6,678,261	6,678,261
Total mutual funds			<u>46,884,337</u>	<u>50,573,709</u>
Exchange traded funds:				
	State Street Global Advisors	Bloomberg 1-3 Month T-Bill	<u>10,019,904</u>	<u>9,977,912</u>
Total exchange traded funds			<u>10,019,904</u>	<u>9,977,912</u>
			<u>\$ 56,904,241</u>	<u>\$ 60,551,621</u>