Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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
RSR HOURLY PENSION - CALIFORNIA

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1977

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)
ECOBAT RESOURCES US, LLC

2121 N PEARL STREET
DALLAS, TX 75201

2b Employer Identification Number (EIN) 83-2477963

2c Plan Sponsor's telephone number 214-631-6070

2d Business code (see instructions) 331400

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	PATRICK SIMMONS
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	375
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	**6a(1)**	184
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	185
b	Retired or separated participants receiving benefits	**6b**	46
c	Other retired or separated participants entitled to future benefits	**6c**	89
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	320
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	19
f	Total. Add lines **6d** and **6e**.	**6f**	339
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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 1D

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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **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_____

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

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
RSR HOURLY PENSION - CALIFORNIA

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ECOBAT RESOURCES US, LLC

D Employer Identification Number (EIN)
83-2477963

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	16452490
b Actuarial value	**2b**	18097739

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	101	8504225	8504225
b For terminated vested participants	90	1781037	1781037
c For active participants	191	8891844	8943247
d Total	382	19177106	19228509

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	348437
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	348437

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 10/01/2024

STEVEN KILBRIDE, FIA, FSA, EA
Type or print name of actuary

23-08258
Most recent enrollment number

AON CONSULTING, INC
Firm name

213-996-1735
Telephone number (including area code)

MSC 17819 P.O. BOX 19640
IRVINE, CA 92623
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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of -14.10 %		
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 5.50 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.11 %
15	Adjusted funding target attainment percentage	15	94.11 %
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	112.23 %
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
04/15/2024	96285				
09/12/2024	395401				
			Totals ► 18(b)	491686	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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	452046

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	66

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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	348437
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1130770	103557
b Waiver amortization installment		

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**	451994

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	451994
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	452046

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	52
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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**	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **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
RSR HOURLY PENSION - CALIFORNIA

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ECOBAT RESOURCES US, LLC

D Employer Identification Number (EIN)
83-2477963

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: ST INVESTMENT FUND A S1

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-6292499-001	C	53392

a Name of MTIA, CCT, PSA, or 103-12 IE: ECOBAT RESOURCES US, LLC MASTER TR.

b Name of sponsor of entity listed in (a): ECOBAT RESOURCES US, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
83-2477963-001	M	17017941

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
RSR HOURLY PENSION - CALIFORNIA

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
ECOBAT RESOURCES US, LLC

D Employer Identification Number (EIN)
83-2477963

Part I Asset and Liability Statement

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		491686
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1544	259
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	426332	53392
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	16024614	17017941
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	16452490	17563278
	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 through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	16452490	17563278

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)	491686	
	(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)		491686
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(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)	86156	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		86156
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(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)		2139313
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2717155
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1594798	
(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)		1594798
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)	11569	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		11569
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1606367
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1110788
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) [X] 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) [X] 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: THE CJ CPA GROUP, PLLC **(2)** EIN: 27-4461251

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **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
RSR HOURLY PENSION - CALIFORNIA

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
ECOBAT RESOURCES US, LLC

D Employer Identification Number (EIN)
83-2477963

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

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): 83-2477963

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 48

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☒ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

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

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_____.

Financial Statements and Supplemental Schedules
RSR Hourly Pension Plan – California
As of December 31, 2023 and 2022, and
for the Year Ended December 31, 2023

Financial Statements and Supplemental Schedules

RSR Hourly Pension Plan – California

As of December 31, 2023 and 2022, and for the Year Ended December 31, 2023

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* All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act have been omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

THE CJ GROUP
CPAs AND ADVISORS

Report of Independent Auditors

To the Board of Directors, RSR North America Corp.
RSR Hourly Pension Plan – California

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of RSR Hourly Pension Plan – California, 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 audit of the RSR Hourly Pension Plan – California'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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the 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.
- the information in the 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 audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the RSR Hourly Pension Plan – California and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 RSR Hourly Pension Plan – California's ability to continue as a going concern for one year after the date 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.

Auditors' 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 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 auditors' 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 RSR Hourly Pension Plan – California'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 RSR Hourly Pension Plan – California's ability to continue as a going concern for a reasonable period of time.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

Our audit 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 the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Matter—Supplemental Schedules Required by ERISA

The supplemental schedules, including the Schedule H, Line 4i— Schedule of Assets (Held at End of Year) as of December 31, 2023 and the Schedule H, Line 4j - Schedule of Reportable Transactions 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 are supplementary information required by the Department of Labor'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 schedules 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

THE CJ GROUP
CPAs AND ADVISORS

Other Matter—Supplemental Schedules Required by ERISA (continued)

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, are presented, in all material respects, in conformity with the Department of Labor'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).

The CJ CPA Group, PLLC

Frisco, Texas
October 14, 2024

Statements of Net Assets Available for Benefits As of December 31,	**2023**	2022
Assets:		
Investments, at fair value:		
Collective investment fund	**$ 53,392**	$ 426,332
Interest in master trust	**17,017,941**	16,024,614
Total investments, at fair value	**17,071,333**	16,450,946
Receivables:		
Employer contributions	**491,686**	-
Accrued interest income	**259**	1,544
Total receivables	**491,945**	1,544
Net assets available for benefits	**$ 17,563,278**	$ 16,452,490

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31,

		2023
Additions:		
Investment income:		
Net appreciation in fair value of investments	**$**	**2,139,313**
Interest income		**86,156**
Total investment income, net		**2,225,469**
Contributions:		
Employer contributions		**491,686**
Total additions		**2,717,155**
Deductions:		
Benefits paid		**1,594,798**
Administrative expenses and fees		**11,569**
Total deductions		**1,606,367**
Net change		**1,110,788**
Net assets available for benefits:		
Beginning of year		**16,452,490**
End of year	**$**	**17,563,278**

1. Description of Plan

The RSR Hourly Pension Plan – California (the "Plan") is a defined benefit plan that may be adopted by any corporation owned or controlled by RSR North America Corp. ("RSR NA") for employees covered by a collective bargaining agreement at a plant in California. Employees of Quemetco, Inc. (the "Company"), a fully owned subsidiary of Ecobat Resources US, LLC, are presently covered under the Plan.

The Plan is designed to comply with the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Effective January 1, 2022, the actuary of the Plan was changed from Foster & Foster to Aon.

In July 2019, the Principal Financial Group closed on the acquisition of the Institutional Retirement & Trust business of Wells Fargo Bank, N.A. The successor custodian and trustee became Principal Bank and Principal Trust Company ("Principal") effective February 22, 2022. Custody and trust services provided by Principal Bank and Principal Trust Company are provided under the trade name Principal Custody Solutions. Prior to February 22, 2022, Wells Fargo Bank, N.A. remained trustee of the Plan. Information for the period before the transfer to Principal Custody Solutions on February 22, 2022, was provided by Wells Fargo Bank, N.A.

Effective November 1, 2022, the Plan began participating in the Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust (the "Master Trust"), which invests in various collective investment funds. The Plan owns an undivided interest in the Master Trust.

SECURE 2.0 Act
On December 29, 2022, the Setting Every Community Up Retirement Act ("SECURE") 2.0 Act was signed into law to enhance the retirement savings system. Principle areas of the act addressed automatic enrollment, required minimum distributions ("RMD"), and catch-up contributions. Effective January 1, 2023, the age requirement for minimum distributions was raised to 73 from 72 for any participant who turns 72 on or after January 1, 2023. All provisions of SECURE 2.0 Act with effective dates in 2024 and beyond will be evaluated and implemented in accordance with future regulations and guidance.

Plan Amendments
Effective July 31, 2023, the Plan was amended to add a lump sum window option for the period August 10, 2023, through September 29, 2023, in lieu of any future payments from the Plan. A formal notice describing the lump sum window and all related election rights was distributed to eligible participants who terminated on or before December 31, 2022. All lump sums commence on November 1, 2023. In addition, the Plan was amended to increase the mandatory lump sum payment limit from accounts equal to or less than $5,000, to $7,000 for distributions made on and after January 1, 2024.

1. Description of Plan (continued)

Plan Amendments (continued)
Effective December 31, 2023, in accordance with the agreement between General Teamsters, Airline, Aerospace and Allied Employees, Warehouseman, Drivers, Construction, Rock and Sand, Local 986 (the "Union") and the Company, the Plan is frozen. In accordance with the Plan document, any eligible employee who is not a participant on December 31, 2023, is not permitted to become a participant. Participants in the Plan as of December 31, 2023 will no longer earn years of service for purposes of determining years of benefit service after December 31, 2023.

Eligibility
Prior to the Plan freeze, eligible employees who were members of the Union automatically entered the Plan on January 1st or July 1st following the completion of one year of service. Effective December 31, 2023, no new participants were allowed to enter the Plan.

Contributions and Funding
Actuarial valuations of the Plan, made as of January 1, 2024 and 2023 by Aon, were the basis for determining the Company's contributions to the Plan for the years ended December 31, 2023 and 2022, respectively. The Company contributes to the Plan the actuarially determined amount necessary to fund the Plan's current service cost on a current basis and to fund the prior service cost plus interest thereon over the periods prescribed for ERISA minimum funding purposes. The Plan has met the ERISA minimum funding requirements for the years ended December 31, 2023 and 2022. Participants are neither required nor permitted to make contributions to the Plan.

Benefits and Vesting
At age 65, a participant may retire and is entitled to receive a monthly retirement benefit computed by multiplying the monthly benefit rate (as defined in the Plan) by years of credited service. Prior to March 1, 2007, there was a 40 year service limit for the purpose of determining plan benefits. The Plan was subsequently amended to eliminate any limit on years of service. A participant may elect early retirement (with reduced benefits) at age 55 or over if the participant has completed at least 10 years of vesting service.

A participant becomes 100% vested upon completion of five years of service or upon reaching age 65 while employed. If a vested participant dies prior to retirement, the beneficiary of the participant is entitled to survivor's benefits.

In accordance with the collective bargaining agreement ("CBA") between the Company and the Union, the basic monthly benefit for the year ended December 31, 2023 and 2022 was $38.00 and $37.25, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. Summary of Significant Accounting Policies (continued)

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

Master Trust
The investments of the Plan, along with investments of other plans of Ecobat Resources US, LLC (the "Plan Sponsor") and its subsidiaries, are pooled for investment purposes in a master trust pursuant to an agreement dated November 1, 2022, between Delaware Charter Guarantee & Trust Company, a Delaware corporation conducting business under the trade name Principal Trust Company ("Principal"), the trustee of the Master Trust, and the Company – The Ecobat Resources US, LLC Defined Benefit Plans Master Trust (the "Master Trust").

Investment Valuation and Income Recognition
The Plan's investments within the Master Trust and directly in collective trust funds are stated at net asset value ("NAV") as determined by the trustee at the end of the plan year. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value investments.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on an accrual basis.

The Plan invests in various investment securities through the Master Trust and directly through collective investment funds. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Payment of Benefits
Benefits are recorded when paid.

Expenses
Certain administrative expenses of the Plan are paid directly by the Company and are excluded from these financial statements. The portion of plan administrative expenses paid by the Company totaled approximately $194,000 for the year ended December 31, 2023. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events
Subsequent events have been evaluated through the date of the report of independent auditors, which is the date these financial statements were available to be issued. Other than the matters disclosed in Note 12, there were no material subsequent events that required recognition or disclosure in the financial statements.

3. Information Prepared and Certified by the Custodian and Trustee (unaudited)

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 net appreciation (depreciation) in fair value of investments and interest and dividends for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal, the custodian and trustee, respectively, of the Plan.

4. Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust

Certain Plan assets are held in the Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust as of December 31, 2023 and 2022. The assets of the Master Trust are comprised of different investments in collective investment funds and venture capital funds.

The amount of the Master Trust's assets, income and change in value which is allocated to the Plan is determined by the ratio of account balances in the Plan to the total account balances of all participating plans. As of December 31, 2023 and 2022, the Plan's ownership interest in the net assets of the Master Trust was approximately 31% and 28%, respectively.

Significant information related to net assets in the Master Trust is as follows as of December 31, 2023:

	Master Trust Balances	Plan's Interest in Master Trust
Assets:		
Investments, at fair value:		
Collective investment funds:		
Aon 20+ Year US Treasury STRIPS	**$ 6,495,931**	**$ 2,009,193**
Aon Global Real Estate CL I	**1,075,780**	**332,739**
Global Equity CL I	**5,301,378**	**1,639,717**
Aon High Yield Plus CL I	**542,504**	**167,797**
Aon Long Credit Bond	**12,687,603**	**3,924,278**
Aon Large Cap Equity Index Fund	**8,712,444**	**2,694,761**
Aon Non-US Equity Index Fund	**5,766,680**	**1,783,635**
Aon Short-Term Investment Fund A S1	**613,422**	**189,732**
Aon Small Cap Equity Index Fund	**1,679,007**	**519,317**
Aon US Long Government Bond Index Fund	**2,506,506**	**775,263**
Total collective investment funds	**45,381,255**	**14,036,432**
Venture capital funds:		
Aon Core Real Estate – Class I	**4,460,791**	**1,379,724**
Aon Multi-Asset Credit Fund – Class I	**5,178,738**	**1,601,785**
Total venture capital funds	**9,639,529**	**2,981,509**
Total investments, at fair value	**55,020,784**	**17,017,941**
Receivables:		
Employer contributions	**1,470,702**	**491,686**
Accrued interest income	**3,421**	**259**
Total receivables	**1,474,123**	**491,945**
Net assets available for benefits	**$ 56,491,485**	**$ 17,509,886**

4. Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust

Significant information related to net assets in the Master Trust is as follows as of December 31, 2022:

	Master Trust Balances	Plan's Interest in Master Trust
Assets:		
Investments, at fair value:		
Collective investment funds:		
Allspring Core Bond CIT	$ 7,320,840	$ 2,069,127
Dodge & Cox Intermediate Bond CIT	7,411,379	2,094,722
Blackrock International Equity Index CIT	5,848,339	1,652,946
Blackrock S&P 500 Index CIT	7,274,445	2,056,014
Blackrock S&P Midcap Index CIT	4,846,421	1,369,769
Causeway International Value CIT	2,738,952	774,124
Federated Total Return Bond CIT	7,358,322	2,079,721
MFS Value CIT	2,862,699	809,099
Multi-Manager Small Cap CIT	2,757,952	779,494
T. Rowe Price Institutional Equity Income CIT	2,855,375	807,029
T. Rowe Price Institutional Large Cap CIT	2,717,653	768,104
Voya Large Cap Growth CIT	2,704,775	764,465
Total investments, at fair value	56,697,152	16,024,614
Receivables:		
Employer contributions	908,549	-
Accrued interest income	13	4
Total receivables	908,562	4
Net assets available for benefits	$ 57,605,714	$ 16,024,614

Significant information related to the changes in in net assets in the Master Trust is as follows as of December 31, 2023:

	Master Trust Balances	Plan's Interest in Master Trust
Additions:		
Investment income:		
Net appreciation in fair value investments	**$ 6,903,476**	**$ 2,139,314**
Interest income	**292,770**	**83,191**
Total investment income, net	**7,196,246**	**2,222,505**
Contributions:		
Employer contributions	**1,470,702**	**491,686**
Total additions	**9,785,693**	**2,714,191**
Deductions:		
Benefits paid	**10,880,890**	**1,594,798**
Administrative expenses	**19,032**	**11,569**
Total deductions	**10,899,922**	**1,606,367**
Change in net assets	**$ (1,114,229)**	**$ 1,107,824**

5. Fair Value Measurements

The fair value hierarchy prioritizes the inputs used to measure fair value, giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB accounting guidance are described below:

Level 1 — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 — Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

Collective investment funds: The collective investment funds are public investment vehicles valued using a NAV as a practical expedient provided by the manager of each fund. The NAV is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV's unit price is quoted on a private market that is not active. However, the NAV is based on the fair value of the underlying securities within the fund, which are traded on an active market, and valued at the closing price reported on the active market on which those individual securities are traded. The significant investment strategies of the funds are as described in the financial statements provided by each fund. There are no restrictions on redemptions from these funds.

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 believes its 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.

5. Fair Value Measurements (continued)

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient. There are no redemption restrictions for these investments.

As of December 31, 2023:

Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective investment fund	$53,392	N/A	Daily	N/A
Interest in master trust	$17,017,941	N/A	Daily	N/A

As of December 31, 2022:

Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Collective investment funds	$426,332	N/A	Daily	N/A
Interest in master trust	$16,024,614	N/A	Daily	N/A

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are 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 (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. 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. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2023 and 2022 was determined by an actuary from Aon, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for 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. The present values of accumulated plan benefits as of December 31, 2023 and 2022 have been projected from the January 1, 2024 and 2023 valuations, respectively, in accordance with the actuarial assumptions and based on actual contributions and benefit payments for 2023 and 2022.

6. Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations are as follows as of December 31, 2023:

Interest rates used to discount the obligation:	6.50% per annum
Mortality:	Mortality is based on the PRI-2012 Blue Collar Tables, projected generationally using improvement scale MP-2021.
Assumed average retirement age:	Retirement rate based on January 2017 Experience Study.

Significant assumptions underlying the actuarial computations are as follows as of December 31, 2022:

Interest rates used to discount the obligation:	6.75% per annum
Mortality:	Mortality is based on the PRI-2012 Blue Collar Tables, projected generationally using improvement scale MP-2021.
Assumed average retirement age:	Retirement rate based on January 2017 Experience Study.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

The table below reflects the actuarial present values of accumulated plan benefits:

As of December 31,	**2023**	2022
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	**$ 7,597,975**	**$ 7,269,410**
Participants with deferred benefits	**943,146**	**1,438,089**
Other participants	**7,732,933**	**7,114,704**
Total vested benefits	**16,274,054**	**15,822,203**
Nonvested benefits	**52,392**	**38,201**
Actuarial present value of accumulated plan benefits	**$ 16,326,446**	**$ 15,860,404**

6. Actuarial Present Value of Accumulated Plan Benefits (continued)

The table below reflects the changes in the actuarial present value of accumulated plan:

For the Year Ended December 31,	**2023**
Actuarial present value of accumulated plan benefits at beginning of year	**$ 15,860,404**
Change attributable to:	
Interest accumulation	**1,017,632**
Benefits paid	**(1,594,798)**
Change in actuarial assumptions (Note 7)	**497,585**
Other changes (b)	**545,623**
Net change	**466,042**
Actuarial present value of accumulated plan benefits at end of year	**$ 16,326,446**

(b) Consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

7. Changes in Actuarial Assumptions

The actuarial services for the years ended December 31, 2023 and 2022 were provided by Aon. The following methods and assumptions have changed and have impacted the valuation result of 2023:

- The interest rate assumption changed from 6.75% to 6.50%.

8. Related Party and Party-in-Interest Transactions

Certain Plan investments in collective investment funds, both directly and through the Master Trust, are managed by Principal. Principal is the custodian and trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. All of these transactions are exempt from the prohibited transaction rules.

Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Plan also made direct payments to the trustee and third party administrator totaling $11,569 for the year ended December 31, 2023. These costs incurred by the Plan are included in administrative expenses on the statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

9. Plan Termination

In the event the Plan terminates, 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:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. 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 would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. 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.

10. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated March 16, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits taken by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

11. Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

11. Risk and Uncertainties (continued)

Plan contributions are made, and the actuarial present value 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. Due to uncertainties inherent in the estimations 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.

12. Subsequent Events

During March 2024, the Plan Administrator resolved to terminate the Plan, with an anticipated plan termination date of December 31, 2024. As of the date of the report of independent auditors, the Plan has not yet executed a participant notice of termination. As part of the termination, participants shall retain all benefits they would have been entitled to receive prior to the termination.

In conjunction with the resolution made above, on October 8, 2024, all assets totaling approximately $16,600,000 were transferred to an affiliate pension plan of the sponsor, the RSR North America Retirement Income Pension Plan.

Supplemental Schedules
RSR Hourly Pension Plan – California
As of and for the Year Ended December 31, 2023

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of December 31, 2023

EIN: 83-2477963
Plan Number: 004

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Original cost	(e) Current value
Collective Investment Fund:				
*	Principal Trust Company	Short-Term Investment Fund A S1	$ 53,392	$ 53,392
Interest in Master Trust:				
*	Principal Trust Company	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust	15,457,530	17,017,941
Total Investments			**$ 15,510,922**	**$ 17,071,333**

* Represents a party in interest, as defined by ERISA.

Note: The information listed above is derived from information certified by Principal Bank, as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulation for Reporting and Disclosure.

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended December 31, 2023

EIN: 83-2477963
Plan Number: 004

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Category I individual transactions in excess of 5 percent of plan assets:						
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Purchases	$ 2,809,035	$ -	$ 2,809,035	$ 2,809,035	$ -
	Sales	-	830,927	870,305	830,927	(39,378)
	Sales	-	2,805,529	-	2,805,529	2,805,529
Category III series of transactions in excess of 5 percent of plan assets:						
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Short-Term Investment Fund A S1					
	Purchases	$ 651,824	$ -	$ 651,824	$ 651,824	$ -
	Sales	-	1,024,773	1,024,773	1,024,773	-
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Purchases	$ 3,709,436	$ -	$ 3,709,436	$ 3,709,436	$ -
	Sales	-	4,855,426	1,714,439	4,855,426	3,140,987

Schedule H, Line 4j
Schedule of Reportable Transactions (continued) EIN: 83-2477963
For the Year Ended December 31, 2023 Plan Number: 004

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Category IV series of transactions in excess of 5 percent of plan assets and all remaining transactions by the same broker:						
Principal Trust Company						
Common Trust Fund for Employee						
Benefit Trust Accounts:						
	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Sales	$ -	$ 5,432,831	$ 5,423,875	$ 5,432,831	$ 8,956

Note: There was no category (ii) reportable transactions during the year ended December 31, 2023.

Note: Columns (e) and (f) are omitted, as they are not applicable.

Note: The information listed above is derived from information certified by Principal Bank, as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulation for Reporting and Disclosure.

Schedule SB, Part V—Summary of Plan Provisions

Effective Date

January 1, 1977. Amended and restated effective January 1, 2013. The latest amendment dated December 31, 2018.

Eligibility for Participation

An employee covered by a collectively bargained agreement with Local No. 986 of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America shall become participants in this plan on the January 1 or July 1 coincident with or next following completion of one year of employment where at least 1,000 hours were worked.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly amount equal to years of Benefit Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after December 1, 2008	$28.50
On or after January 1, 2013	$31.00
On or after January 1, 2015	$32.00
On or after January 1, 2016	$33.00
On or after January 1, 2017	$34.00
On or after January 1, 2018	$35.00
On or after January 1, 2019	$35.50
On or after January 1, 2020	$36.00
On or after January 1, 2021	$36.50
On or after January 1, 2022	$37.25
On or after January 1, 2023	$38.00

Early Retirement

Eligibility

Age 55 and ten years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month of the first 60 months and 5/18 of 1% for each additional month that the early retirement precedes the normal retirement.

Late Retirement

Eligibility

Retirement after normal retirement age.

Benefit

The greater of the accrued benefit as of the late retirement date and the accrued benefit as of the normal

	retirement date actuarially increased to the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Eligibility	Married and five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 66⅔% joint and survivor annuity 50% joint and survivor annuity Lump sum if less than $5,000
Actuarial Equivalence	1994 Group Annuity Reserving (94GAR) Mortality Table blended 50% male and 50% female and 7.5% interest rate.
Definitions	
Benefit Service	A full year of benefit service is earned if the employee works 2,000 or more hours in one plan year. Fractional years are granted if more than 1,000 hours are worked in one plan year.

Vesting Service	A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year. Fractional years are not granted for vesting service.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the benefit rate from $37.25 as of January 1, 2022 to $38.00 as of January 1, 2023.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of December 31, 2023

EIN: 83-2477963
Plan Number: 004

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Original cost	(e) Current value
Collective Investment Fund:				
*	Principal Trust Company	Short-Term Investment Fund A S1	$ 53,392	$ 53,392
Interest in Master Trust:				
*	Principal Trust Company	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust	15,457,530	17,017,941
Total Investments			**$ 15,510,922**	**$ 17,071,333**

* Represents a party in interest, as defined by ERISA.

Note: The information listed above is derived from information certified by Principal Bank, as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulation for Reporting and Disclosure.

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		11	1							
30-34		11	11	2						
35-39		6	6	5	7					
40-44		7	7	7	7	2				
45-49		7	8	6	1		1			
50-54		4	2	3	2	1	5	2		
55-59		2	1	2	2	5	2	4	2	
60-64		2	3	4	4	1	3	7	4	2
65-69				2	1			2		1
70+								1	1	1

N-191

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,130,770	January 1, 2023	15	$ 103,557

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Salary Increases	N/A
Optional Payment Form Election Percentage	
Active Participants	60% elect immediate 100% Joint and Survivor Annuity 40% elect immediate Life Annuity
Terminated Vested Participants	100% elect immediate Life Annuity
Optional Payment Form Conversion Interest Rate	7.50%
Optional Payment Form Conversion Mortality	1994 Group Annuity Reserving (94GAR) Mortality Table blended 50% male and 50% female
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62 for terminations prior to 1/1/1993 Age 65 for all others
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22, with contingent survivor mortality for survivors
Withdrawal Rates	See Table 2

Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Valuation Compensation	N/A
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $265,000 and the IRC section 401(a)(17) compensation limit of $330,000.
Valuation of Plan Assets	Smoothed fair market value of assets, with a phase in starting in 2022, over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected return on assets. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Trust Expenses Included in Target Normal Cost	$0
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	2.00%
62	12.00%
63	12.00%
64	12.00%
65	12.00%
66	12.00%
67	12.00%
68	20.00%
69	40.00%
70+	100.00%

Table 2

Withdrawal Rates

	Years of Service		
Age	**0-1**	**2-4**	**5+**
<25	20.00%	9.00%	9.00%
26	20.00%	9.00%	9.00%
27	20.00%	9.00%	9.00%
28	20.00%	9.00%	9.00%
29	20.00%	9.00%	9.00%
30	20.00%	9.00%	5.50%
31	20.00%	9.00%	5.50%
32	20.00%	9.00%	5.50%
33	20.00%	9.00%	5.50%
34	20.00%	9.00%	5.50%
35	20.00%	9.00%	5.50%
36	20.00%	9.00%	5.50%
37	20.00%	9.00%	5.50%
38	20.00%	9.00%	5.50%
39	20.00%	9.00%	5.50%
40	20.00%	9.00%	3.00%
41	20.00%	9.00%	3.00%
42	20.00%	9.00%	3.00%
43	20.00%	9.00%	3.00%
44	20.00%	9.00%	3.00%
45	20.00%	9.00%	3.00%
46	20.00%	9.00%	3.00%
47	20.00%	9.00%	3.00%
48	20.00%	9.00%	3.00%
49	20.00%	9.00%	3.00%
50	20.00%	9.00%	3.00%
51	20.00%	9.00%	3.00%
52	20.00%	9.00%	3.00%
53	20.00%	9.00%	3.00%
54	20.00%	9.00%	3.00%
55+	20.00%	9.00%	3.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	1.15%	0.92	50.37
56	1.88%	1.59	89.05
57	1.89%	1.61	92.04
58	1.91%	1.67	97.05
59	1.92%	1.72	101.19
60	1.92%	1.72	102.91
61	1.92%	1.76	107.06
62	11.67%	11.32	701.68
63	11.62%	10.47	659.79
64	11.46%	10.09	645.98
65	11.58%	9.41	611.81
66	11.95%	8.88	586.29
67	11.95%	7.87	527.56
68	19.91%	11.45	778.30
69	39.79%	18.13	1251.00
70	100.00%	28.05	1963.63
71	100.00%	2.00	142.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	1.00	75.00
	Total	129.66	8582.72
	Weighted Average		66.19

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Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

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
RSR HOURLY PENSION - CALIFORNIA

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1977

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)
ECOBAT RESOURCES US, LLC

2121 N PEARL STREET

DALLAS TX 75201

2b Employer Identification Number (EIN) 83-2477963

2c Plan Sponsor's telephone number 214-631-6070

2d Business code (see instructions) 331400

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	DocuSigned by: Patrick Simmons 6A6711836C8445F...	14-Oct-24	PATRICK SIMMONS
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2023) v. 230728**

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended December 31, 2023

EIN: 83-2477963
Plan Number: 004

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Category I individual transactions in excess of 5 percent of plan assets:						
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Purchases	$ 2,809,035	$ -	$ 2,809,035	$ 2,809,035	$ -
	Sales	-	830,927	870,305	830,927	(39,378)
	Sales	-	2,805,529	-	2,805,529	2,805,529
Category III series of transactions in excess of 5 percent of plan assets:						
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Short-Term Investment Fund A S1					
	Purchases	$ 651,824	$ -	$ 651,824	$ 651,824	$ -
	Sales	-	1,024,773	1,024,773	1,024,773	-
Principal Trust Company Common Trust Fund for Employee Benefit Trust Accounts:	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Purchases	$ 3,709,436	$ -	$ 3,709,436	$ 3,709,436	$ -
	Sales	-	4,855,426	1,714,439	4,855,426	3,140,987

Schedule H, Line 4j
Schedule of Reportable Transactions (continued) EIN: 83-2477963
For the Year Ended December 31, 2023 Plan Number: 004

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Category IV series of transactions in excess of 5 percent of plan assets and all remaining transactions by the same broker:						
Principal Trust Company						
Common Trust Fund for Employee						
Benefit Trust Accounts:						
	Ecobat Resources US, LLC Defined Benefit Pension Plans Master Trust					
	Sales	$ -	$ 5,432,831	$ 5,423,875	$ 5,432,831	$ 8,956

Note: There was no category (ii) reportable transactions during the year ended December 31, 2023.

Note: Columns (e) and (f) are omitted, as they are not applicable.

Note: The information listed above is derived from information certified by Principal Bank, as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulation for Reporting and Disclosure.

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

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
RSR HOURLY PENSION PLAN - CALIFORNIA

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Ecobat Resources US, LLC

D Employer Identification Number (EIN)
83-2477963

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	16,452,490
b Actuarial value	**2b**	18,097,739

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	101	8,504,225	8,504,225
b For terminated vested participants	90	1,781,037	1,781,037
c For active participants	191	8,891,844	8,943,247
d Total	382	19,177,106	19,228,509

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	348,437
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	348,437

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

Steven Kilbride SMK
Signature of actuary

10/01/2024
Date

STEVEN KILBRIDE, FIA, FSA, EA
Type or print name of actuary

2308258
Most recent enrollment number

AON CONSULTING, INC
Firm name

213-996-1735
Telephone number (including area code)

MSC# 17819
P.O. Box 19640
Irvine CA 92623
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -14.10%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.50%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.11 %
15	Adjusted funding target attainment percentage	15	94.11 %
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	112.23 %
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
04/15/2024	96,285	0			
09/12/2024	395,401	0			
		Totals ► 18(b)		491,686	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	452,046

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	66

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**	348,437
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,130,770	103,557
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**	451,994

	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**	451,994
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	452,046

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	52
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.34%	Interest Adjusted Contribution
April 15, 2024	$ 96,285	470	$ 90,050
September 12, 2024	395,401	620	361,996
Total Contribution	$ 491,686		$ 452,046

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	1.15%	0.92	50.37
56	1.88%	1.59	89.05
57	1.89%	1.61	92.04
58	1.91%	1.67	97.05
59	1.92%	1.72	101.19
60	1.92%	1.72	102.91
61	1.92%	1.76	107.06
62	11.67%	11.32	701.68
63	11.62%	10.47	659.79
64	11.46%	10.09	645.98
65	11.58%	9.41	611.81
66	11.95%	8.88	586.29
67	11.95%	7.87	527.56
68	19.91%	11.45	778.30
69	39.79%	18.13	1251.00
70	100.00%	28.05	1963.63
71	100.00%	2.00	142.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	1.00	75.00
	Total	129.66	8582.72
	Weighted Average		66.19

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Salary Increases	N/A
Optional Payment Form Election Percentage	
Active Participants	60% elect immediate 100% Joint and Survivor Annuity 40% elect immediate Life Annuity
Terminated Vested Participants	100% elect immediate Life Annuity
Optional Payment Form Conversion Interest Rate	7.50%
Optional Payment Form Conversion Mortality	1994 Group Annuity Reserving (94GAR) Mortality Table blended 50% male and 50% female
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62 for terminations prior to 1/1/1993 Age 65 for all others
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22, with contingent survivor mortality for survivors
Withdrawal Rates	See Table 2

Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Valuation Compensation	N/A
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $265,000 and the IRC section 401(a)(17) compensation limit of $330,000.
Valuation of Plan Assets	Smoothed fair market value of assets, with a phase in starting in 2022, over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected return on assets. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Trust Expenses Included in Target Normal Cost	$0
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	2.00%
62	12.00%
63	12.00%
64	12.00%
65	12.00%
66	12.00%
67	12.00%
68	20.00%
69	40.00%
70+	100.00%

Table 2

Withdrawal Rates

	Years of Service		
Age	**0-1**	**2-4**	**5+**
<25	20.00%	9.00%	9.00%
26	20.00%	9.00%	9.00%
27	20.00%	9.00%	9.00%
28	20.00%	9.00%	9.00%
29	20.00%	9.00%	9.00%
30	20.00%	9.00%	5.50%
31	20.00%	9.00%	5.50%
32	20.00%	9.00%	5.50%
33	20.00%	9.00%	5.50%
34	20.00%	9.00%	5.50%
35	20.00%	9.00%	5.50%
36	20.00%	9.00%	5.50%
37	20.00%	9.00%	5.50%
38	20.00%	9.00%	5.50%
39	20.00%	9.00%	5.50%
40	20.00%	9.00%	3.00%
41	20.00%	9.00%	3.00%
42	20.00%	9.00%	3.00%
43	20.00%	9.00%	3.00%
44	20.00%	9.00%	3.00%
45	20.00%	9.00%	3.00%
46	20.00%	9.00%	3.00%
47	20.00%	9.00%	3.00%
48	20.00%	9.00%	3.00%
49	20.00%	9.00%	3.00%
50	20.00%	9.00%	3.00%
51	20.00%	9.00%	3.00%
52	20.00%	9.00%	3.00%
53	20.00%	9.00%	3.00%
54	20.00%	9.00%	3.00%
55+	20.00%	9.00%	3.00%

Schedule SB, Part V—Summary of Plan Provisions

Effective Date

January 1, 1977. Amended and restated effective January 1, 2013. The latest amendment dated December 31, 2018.

Eligibility for Participation

An employee covered by a collectively bargained agreement with Local No. 986 of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America shall become participants in this plan on the January 1 or July 1 coincident with or next following completion of one year of employment where at least 1,000 hours were worked.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly amount equal to years of Benefit Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after December 1, 2008	$28.50
On or after January 1, 2013	$31.00
On or after January 1, 2015	$32.00
On or after January 1, 2016	$33.00
On or after January 1, 2017	$34.00
On or after January 1, 2018	$35.00
On or after January 1, 2019	$35.50
On or after January 1, 2020	$36.00
On or after January 1, 2021	$36.50
On or after January 1, 2022	$37.25
On or after January 1, 2023	$38.00

Early Retirement

Eligibility

Age 55 and ten years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/9 of 1% for each month of the first 60 months and 5/18 of 1% for each additional month that the early retirement precedes the normal retirement.

Late Retirement

Eligibility

Retirement after normal retirement age.

Benefit

The greater of the accrued benefit as of the late retirement date and the accrued benefit as of the normal

	retirement date actuarially increased to the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Eligibility	Married and five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 66⅔% joint and survivor annuity 50% joint and survivor annuity Lump sum if less than $5,000
Actuarial Equivalence	1994 Group Annuity Reserving (94GAR) Mortality Table blended 50% male and 50% female and 7.5% interest rate.
Definitions	
Benefit Service	A full year of benefit service is earned if the employee works 2,000 or more hours in one plan year. Fractional years are granted if more than 1,000 hours are worked in one plan year.

Vesting Service	A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year. Fractional years are not granted for vesting service.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the benefit rate from $37.25 as of January 1, 2022 to $38.00 as of January 1, 2023.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the unlimited expected rate of return on assets from 7.00% for 2022 to 6.75% for 2023, as limited by the third segment rate.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		11	1							
30-34		11	11	2						
35-39		6	6	5	7					
40-44		7	7	7	7	2				
45-49		7	8	6	1		1			
50-54		4	2	3	2	1	5	2		
55-59		2	1	2	2	5	2	4	2	
60-64		2	3	4	4	1	3	7	4	2
65-69				2	1			2		1
70+								1	1	1

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Schedule SB Attachment (Form 5500)—2023 Plan Year
RSR Hourly Pension Plan - California
EIN: 83-2477963 PN: 004

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,130,770	January 1, 2023	15	$ 103,557