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
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

1b Three-digit plan number (PN) ▶ 025

1c Effective date of plan 03/02/2000

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)
RESCO PRODUCTS, INC.

ONE ROBINSON PLAZA, SUITE 300
6600 STEUBENVILLE PIKE
PITTSBURGH, PA 15205-1008

2b Employer Identification Number (EIN) 23-1279448

2c Plan Sponsor's telephone number 412-294-1069

2d Business code (see instructions) 331110

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.	10/15/2024	GRAHAM MCDONOUGH
	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

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	161
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)**	37
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 1H 1I

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)** [X] 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)** [X] 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 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RESCO PRODUCTS, INC.

D Employer Identification Number (EIN)
23-1279448

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	11178093
b Actuarial value	**2b**	12295902

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	86	5285341	5285341
b For terminated vested participants	38	1132371	1132371
c For active participants	37	2714866	2863277
d Total	161	9132578	9280989

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**	5.24 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5608
b Expected plan-related expenses	**6b**	40000
c Target normal cost	**6c**	45608

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

08/29/2024
Date

NICHOLAS FRIES
Type or print name of actuary

23-07926
Most recent enrollment number

MERCER
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE
SUITE 3760
CLEVELAND, OH 44114
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	1395050
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	1395050
10	Interest on line 9 using prior year's actual return of -12.00 %	0	-167406
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 5.41 %		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	1227644

Part III Funding Percentages

14	Funding target attainment percentage	14	119.25 %
15	Adjusted funding target attainment percentage	15	132.48 %
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	118.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	45608
b Excess assets, if applicable, but not greater than line 31a	**31b**	45608

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
RESCO PRODUCTS, INC.

D Employer Identification Number (EIN)
23-1279448

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	654589	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

K&L GATES

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	62852	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LPL FINANCIAL

95-2834236

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	37025	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
RESCO PRODUCTS, INC.

D Employer Identification Number (EIN)
23-1279448

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 reported 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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	21076	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	257359	592738
(2) U.S. Government securities	1c(2)	3598985	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	288441	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	843948	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	30020	0

		(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	5039829	592738
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	0	276434
i Acquisition indebtedness	1i		
j Other liabilities	1j	552	1687
k Total liabilities (add all amounts in lines 1g through1j)	1k	552	278121
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5039277	314617

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	65556	
(B) U.S. Government securities	2b(1)(B)	237528	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		303084
(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)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	54637542	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	54457863	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		179679
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4724	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-4724

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		478039
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4211225	
(2) To insurance carriers for the provision of benefits	2e(2)	6167000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10378225
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	37025	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	654589	
(8) Legal fees	2i(8)	62852	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	227401	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		981867
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11360092
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-10882053
l Transfers of assets:			
(1) To this plan	2l(1)		6157393
(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: SCHEIDER DOWNS & CO., INC. **(2)** EIN: 25-1408703

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**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 513321.

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
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
RESCO PRODUCTS, INC.

D Employer Identification Number (EIN)
23-1279448

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 58-1428634

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** 58

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_____.

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA
Pittsburgh, Pennsylvania

Financial Statements
and
Supplementary Information
as of December 31, 2023 (In liquidation) and 2022 (Ongoing)
and for the years then ended

and Independent Auditor's Report Thereon

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C O N T E N T S

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Committee
Resco Products, Inc. Retirement Plan for United Steelworkers of America
Pittsburgh, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the 2023 financial statements of the Resco Products, Inc. Retirement Plan for United Steelworkers of America (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 (in liquidation), and the related statement of changes in net assets available for benefits for the year then ended (in liquidation), and the related notes to the financial statements (2023 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2023 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 certification from a qualified institution as of December 31, 2023 and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section:

- the amounts and disclosures in the 2023 financial statements referred to above, 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 (U.S. GAAP).
- the information in the 2023 financial statements referred to above 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).

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Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our 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.

Emphasis of Matter – Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of the Plan approved a plan for liquidation on March 21, 2023, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the 2023 Financial Statements

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 financial statements section of our report, our objectives are to obtain reasonable assurance about whether the 2023 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. 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 2023 financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2023 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 2023 financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the 2023 financial statements.

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 2023 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 U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2023 financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

2023 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 (in liquidation), and schedule of reportable transactions for the year ended December 31, 2023 (in liquidation) are presented for purpose of additional analysis and are not a required part of the 2023 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 2023 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 audits of the 2023 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 2023 financial statements themselves, and other additional procedures in accordance with U.S. 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.

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).

Report on Compiled 2022 Financial Statement

Management is responsible for the accompanying 2022 financial statement of the Plan, which comprises the statement of net assets available for benefits and statement of changes in net assets available for benefits as of and for the period ended December 31, 2022, and the related notes to the financial statement in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statement, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by Plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the 2022 financial statements.

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 15, 2024

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2023 (In Liquidation)	2022 (Ongoing)
		Unaudited
ASSETS		
Investments, at fair value	$ 563,260	$ 4,962,547
Cash	29,478	56,206
Accrued income	-	21,076
Total Assets	592,738	5,039,829
LIABILITIES		
Due to broker	1,687	552
Accrued expenses expected to be incurred in liquidation	276,434	-
Total Liabilities	278,121	552
NET ASSETS AVAILABLE FOR BENEFITS	$ 314,617	$ 5,039,277

See notes to financial statements.

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION)

	2023 (Liquidation)	2022 (Ongoing) Unaudited
ADDITIONS:		
Investment income:		
Interest and dividends	$ 303,084	$ 90,249
Net appreciation in fair value of investments	174,955	-
Total Additions	478,039	90,249
DEDUCTIONS:		
Investment loss:		
Net depreciation in fair value of investments	-	796,329
Deductions from net assets attributed to:		
Benefits paid to participants	4,211,225	350,792
Annuity contract payments	6,167,000	-
Administrative and liquidation expenses	981,867	36,505
Total Deductions	11,360,092	1,183,626
Net Decrease In Net Assets Available For Benefits Before Net Assets Transferred In	(10,882,053)	(1,093,377)
NET ASSET TRANSFERRED IN	6,157,393	-
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	5,039,277	6,132,654
End of year	$ 314,617	$ 5,039,277

See notes to financial statements.

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Resco Products, Inc. Retirement Plan for United Steelworkers of America (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Resco Products, Inc. Retirement Plan for United Steelworkers of America (the Plan) is a defined benefit plan sponsored by Resco Products, Inc. (the Company). The purpose of the Plan is to provide retirement income to eligible employees and former employees at the Hamond, Indiana and Tarentum, Pennsylvania facilities covered by a collective bargaining agreement between the Company and the United Steelworkers of America, Inc. Union 2003.23. The Company is also the Plan administrator. Reliance Trust (Reliance) is the trustee of the Plan. The Plan administrator has overall responsibility for the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective February 28, 2018, a resolution was approved to freeze participation in the plan and cease accrual of any additional benefits except with respect to the Special Payment defined as the special initial pension amount received prior to commencement of regular monthly payments by a participant who is eligible to receive a Normal Retirement Benefit, 62-30 Retirement Benefit, 75-80 Retirement Benefit, or Early Retirement Benefit.

Effective December 31, 2022, the Worldwide Refractories Inc. Pension Plan for Tarentum Hourly Employees, a defined benefit plan, merged into the Plan. Net assets of approximately $6,200,000 were transferred from the Worldwide Refractories Inc Pension Plan for Tarentum Hourly Employees into the Plan in January 2023 and is reflected as net assets transferred in the statement of changes in net assets available for benefits for the year ended December 31, 2023.

On December 18, 2023, the Company entered into an annuity buyout agreement with an insurance company totaling $6,167,000, for the insurance company to assume the obligation to make future annuity payments to certain retirees and to reduce future administrative costs to the Plan. The remaining assets within the Plan will be used to fund any subsequent expenses related to the Plan and will be used to fund employer contributions to a Company defined contribution plan, the Resco Products, Inc. 401(K) & Profit Sharing Plan.

On March 21, 2023, the Board of Directors approved the termination of the Plan to be effective June 30, 2023. The termination consisted of a voluntary cash out offer to active and term vested participants, followed by an annuity buyout of all remaining participants as further discussed below. A Notice of Intention to Terminate (NOIT) was sent to all participants. Furthermore, as such the 2023 financial statements are presented under the liquidation basis of accounting. The Company executed plan amendments regarding the Plan termination and filed an Application for Determination for Terminating Plan with the Internal Revenue Service ("IRS") for a determination as to the tax-qualified status of the Plan at the time of termination. The Company also filed appropriate notices and documents related to the Plan's termination and wind-down with the Pension Benefit Guaranty Corporation ("PBGC").

Pension Benefits - Plan participants are eligible for their plan benefit after terminating employment with vested rights. Participants become vested in the Plan upon completion of five or more years of service or attainment of the normal retirement age (65).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Accounting - The financial statements of the Plan are prepared on the liquidation basis of accounting as of and for the year ended December 31, 2023 and on the ongoing basis as of and for the year ended December 31, 2022.

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (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.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for discussion of fair value measurement.

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

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include payments 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 payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to participants' service rendered to the earlier of the valuation date or earlier of termination or valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the amount that 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 effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan uses a beginning of year benefit information date for reporting accumulated plan benefits. Therefore, information on accumulated plan benefits in the following tables is presented as of the end of the prior year. Had the valuation been performed as of December 31, 2023, the actuarial present value of the accumulated plan benefits would have decreased to zero due to the annuity buyout transaction that occurred on December 18, 2023. (See Note 1.)

Significant assumptions underlying the actuarial computation are as follows:

Expected rate of return	4.50% at January 1, 2023; 4.75% at January 1, 2022
Mortality basis	Pri-2012 sex-distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and blue-collar adjustments applied, projected generationally using MP-2021 scale.
Retirement rates	60-70

The actuarial present value of the accumulated plan benefits as of January 1, 2023 is as follows:

Vested benefits:		
Participants currently receiving payments	$	5,255,678
Other participants		4,232,165
		9,487,843
Nonvested benefits		140,240
Total actuarial present value of accumulated plan benefits	$	9,628,083

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	$	4,669,602
Increase (decrease) during the year attributable to:		
Benefits accumulated gains		(741)
Interest due to the decrease in the discount period		212,781
Benefits paid		(350,792)
Change in actuarial assumptions		109,828
Other changes (merger, see Note 1)		4,987,405
Net increase		4,958,481
Actuarial present value of accumulated plan benefits as of end of year	$	9,628,083

NOTE 4 - INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Reliance, the trustee of the plan, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments as of December 31, 2023 (in liquidation) as shown in the statements of net assets available for benefits.
- Investment income (loss) as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023 (in liquidation).
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2023 (in liquidation) and the schedule of reportable transactions for the year ended December 31, 2023 (in liquidation), as shown on the ERISA-required supplemental schedules.

At the request of the Plan administrator, the Plan's independent auditor did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

NOTE 5 - FUNDING POLICY

The Company's funding policy is to make annual contributions to the Plan as determined by the Plan's independent actuary. The Plan was in compliance with applicable minimum funding requirements for the Plan period December 31, 2023 (in liquidation) and year ended December 31, 2022 (ongoing).

NOTE 6 - RISKS AND UNCERTAINTIES

The Plan invests in securities that 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 value will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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 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.

NOTE 7 - INCOME TAX STATUS

The Resco Products, Inc. Retirement Plan for United Steelworkers of America received a determination letter from the Internal Revenue Service (IRS) dated September 17, 2014, and the Worldwide Refractories Inc. Pension Plan for Tarentum Hourly Employees received a determination letter from the IRS dated October 20, 2014. Both letters stated that the Plans are qualified and that the related trust established under each Plan is exempt under the appropriate section of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated (n compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 (in liquidation) and 2022 (ongoing) there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan has no income subject to unrelated business income tax and is no longer subject to income tax examinations for tax years prior to 2020.

NOTE 8 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments consist of money market funds managed by Reliance during 2023. Transactions with these parties qualified as party-in-interest transactions. The Company paid investment fees of approximately $37,000 to Reliance during 2023.

Certain administrative functions are performed by officers or employees of the Company at no cost to the Plan.

NOTE 9 - FAIR VALUE MEASUREMENT

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable either directly or indirectly: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Significant inputs to the valuation model that are unobservable, typically based on a Plan's own assumptions, as there is little, if any, related market activity. None of the Plan's financial assets measured are valued using Level 3 inputs.

The financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. In determining fair value, the Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 (in liquidation) and 2022 (ongoing).

Cash Equivalents - The Company considers cash equivalents to be all highly liquid investments and demand deposits in banks and financial institutions.

Short-Term Investments - The Company classifies the insured cash account that is a cash-sweep program that automatically moves uninvested cash into interest-bearing bank deposit accounts as short term investments.

Fixed-Income Securities - Valued at the quoted market prices from broker or dealer quotations or transparent pricing sources at the reporting date. Fixed-income securities include U.S. treasury securities, government and government agency securities, domestic and foreign corporate bonds.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Mutual funds include funds investing in equities, government and government agency securities, and corporate debt.

The preceding methods described might produce a fair value calculation that might not be indicative of net realizable value or reflective of future fair values. Further, although the Plan administrator 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.

NOTE 9 - FAIR VALUE MEASUREMENT (Continued)

While the Plan administrator believes its valuation methods used to assess the classification of financial instruments within the hierarchy are appropriate, the use of different methodologies or assumptions could result in a change in a financial instrument's fair value tier from year to year. In such instances, a transfer would be reported at the beginning of the reporting period.

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

	2023 (In liquidation)			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 29,478	-	-	$ 29,478
Short-term investments	563,260	-	-	563,260
Total Investments	$ 592,738	-	-	$ 592,738

	2022 (Ongoing)			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 56,206	-	-	$ 56,206
Short-term investments	201,153	-	-	201,153
Fixed-income securities	-	$ 3,917,445	-	3,917,445
Mutual funds	843,949	-	-	843,949
Total Investments	$ 1,101,308	$ 3,917,445	-	$ 5,018,753

NOTE 10 - SUBSEQUENT EVENTS

Subsequent Events - Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through October 15, 2024, the date the financial statements were issued.

On March 29, 2024, the Company entered into a definitive agreement to be acquired. The transaction is subject to closing conditions and regulatory approvals and has not been completed as of the date of issuance of the financial statements.

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Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39					1						1
40–44				2	2						4
45–49				2	1	2					5
50–54					1		3				4
55–59					2		2	1	1		6
60–64				2	2	4	1	2	2		13
65–69					1		1	1			3
70 & up										1	1
Total				6	10	6	7	4	3	1	37

In each cell, the number is the count of active participants for each age/service combination. Service shown is based on current valuation date.

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	4.75%	1.41%
• Next 15 years	5.00%	3.09%
• Over 20 years	5.74%	3.58%
	Rationale: Prescribed assumption by the IRS.	
Mortality sponsor elections		
• Healthy and Disabled Participants	Section 430(h)(3) prescribed optional combined mortality table for small plans. These tables are based on RP-2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2021. **Rationale:** Prescribed assumption by the IRS.	
Other economic assumptions		
• Salary increases	2.50% per year **Rationale:** Future pay increases based on the ultimate pay increase in the current collective bargaining agreement. Pay increases are not applicable to participants of the former Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees	
• Expected investment return	4.75% per year for 2021, 2022 and 4.50% 2023 **Rationale:** The expected rate of return on plan assets is based on a blend of the hypothetical past performance and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's *Capital Markets Outlook* for the plan's target asset mix, net of investment expenses assumed to be paid from plan assets.	
• Expenses	$40,000 added to current year normal cost **Rationale:** Explicit expense load is set based on expenses paid during prior calendar year, taking into account expected current calendar year expenses.	

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

Demographic assumptions

- Withdrawal

See sample rates below

Attained age	Percentage (Prior Participants of the Resco Products, Inc. Retirement Plan for United Steelworkers of America	Percentage (Prior Participants of the Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees)
Under 20	14.95%	5.44%
25	12.26%	5.29%
30	10.06%	5.07%
35	8.22%	4.70%
40	6.70%	3.50%
45	5.31%	1.77%
50	3.91%	0.40%
55	2.56%	N/A

Rationale: Due to the small size of this plan, we do not have enough credible experience to analyze the withdrawal rates. These assumptions were developed from prior experience and continue to provide a reasonable representation of the rates experienced by the plan. Actuarial gains and losses will be monitored to determine if prospective adjustments are necessary.

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

- Disability incidence

See sample rates below

Attained age	Percentage (Prior Participants of the Resco Products, Inc. Retirement Plan for United Steelworkers of America	Percentage (Prior Participants of the Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees)
Under 20	0.02%	0.06%
25	0.03%	0.06%
30	0.04%	0.11%
35	0.05%	0.15%
40	0.08%	0.22%
45	0.13%	0.36%
50	0.22%	0.61%
55	0.36%	1.01%
60	0.59%	1.63%

Rationale: Due to the small size of this plan, we do not have enough credible experience to analyze the disability rates. These assumptions were developed from prior experience and continue to provide a reasonable representation of the rates experienced by the plan. Actuarial gains and losses will be monitored to determine if prospective adjustments are necessary.

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

- Retirement Rates

Attained age	Percentage (Prior Participants of the Resco Products, Inc. Retirement Plan for United Steelworkers of America	Percentage (Prior Participants of the Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees)
60	10%	N/A
61	5%	N/A
62	30%	35%
63	15%	25%
64	25%	30%
65	50%	50%
66	20%	15%
67	30%	20%
68	30%	20%
69	50%	20%
70	100%	100%

Rationale: The retirement rated are based on a blend plan experience through 2015 and 2003 Society of Actuaries study.

- Benefit commencement age for
  - Future vested deferred: Age 65
  - Current vested deferred: The later of Age 65 or Attained Age

• Spouse assumptions	Male participants	Female participants
– Percentage married	85%	85%
– Spouse age difference	3 years younger	3 years older

Form of payment	100% assumed to take a life annuity
Unpredictable contingent event assumptions	None

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

Actuarial Methods for Funding

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430. The asset valuation reflects historical cash flows for both plans prior to the merger as of December 31, 2022.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provided us with data on employees participating in the plan as of the valuation date.

- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

The plan's valuation date is the beginning of the plan year.

- An individual's funding target is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's target normal cost is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

- This plan provides supplemental benefits that are not a function of a participant's accrued benefit or years of service. The benefit is allocated to the funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

EIN: 25-1588399
PLAN NUMBER: 003

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	Num. of Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single transaction in excess of 5% of plan assets							
US Government Obligations	US TREASURY NOTE DTD 11/15/2013 2.75%	$ 9,860,893	-	1	$ 9,860,893	$ 9,860,893	-
US Treasury Bills	UNITED STATES TREAS BILLS DTD 09/08/2022 03/09/2023	-	$ 1,378,000	1	1,356,772	1,376,622	$ 19,850
US Government Obligations	U S TREASURY NOTE DTD 11/15/2013 2.75% 11/15/2023	-	9,973,000	1	9,860,893	9,962,927	102,034
US Government Obligations	UNITED STATES TREAS DTD 03/31/2022 2.25% 03/31/2024	-	6,061,318	1	6,139,917	6,061,756	(78,161)
Ishares	ISHARES RUSSELL MID-CAP VALUE (MKT)	-	287,391	1	230,344	287,723	57,379
Vanguard	VANGUARD MID-CAP GROWTH INDEX ADMIRAL	-	266,165	1	169,620	266,180	96,560
Vanguard	VANGUARD RUSSELL 1000 GROWTH INDEX ETF (MKT)	-	343,932	1	194,282	345,368	151,086
Vanguard	VANGUARD RUSSELL 1000 VALUE INDEX ETF (MKT)	-	391,501	1	301,690	392,030	90,340
LPL Financial	INSURED CASH ACCOUNT - LPL	1,378,838	-	1	1,378,838	1,378,838	-
JPMorgan	JPMORGAN TR II US TR PL MM PR	1,378,000	-	1	1,378,000	1,378,000	-
JPMorgan	JPMORGAN TR II US TR PL MM PR	-	1,378,000	1	1,378,000	1,378,000	-
LPL Financial	INSURED CASH ACCOUNT - LPL	705,952	-	1	705,952	705,952	-
JPMorgan	JPMORGAN TR II US TR PL MM PR	1,960,000	-	1	1,960,000	1,960,000	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	716,660	1	716,660	716,660	-
LPL Financial	INSURED CASH ACCOUNT - LPL	3,572,615	-	1	3,572,615	3,572,615	-
LPL Financial	INSURED CASH ACCOUNT - LPL	2,595,887	-	1	2,595,887	2,595,887	-
LPL Financial	INSURED CASH ACCOUNT - LPL	7,616,858	-	1	7,616,858	7,616,858	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	1,747,419	1	1,747,419	1,747,419	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	7,616,858	1	7,616,858	7,616,858	-
LPL Financial	INSURED CASH ACCOUNT - LPL	10,110,129	-	1	10,110,129	10,110,129	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	7,757,048	1	7,757,048	7,757,048	-
LPL Financial	INSURED CASH ACCOUNT - LPL	7,757,048	-	1	7,757,048	7,757,048	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	3,355,400	1	3,355,400	3,355,400	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	2,188,460	1	2,188,460	2,188,460	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	275,000	1	275,000	275,000	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	3,976,172	1	3,976,172	3,976,172	-
Series of transactions greater than 5% of net assets in the aggregate							
JPMorgan	JPMORGAN TR II US TR PL MM PR	3,539,406	-	11	3,539,406	3,539,406	-
LPL Financial	INSURED CASH ACCOUNT - LPL	30,736,887	-	40	30,736,887	30,736,887	-
JPMorgan	JPMORGAN TR II US TR PL MM PR	-	3,722,615	2	3,722,615	3,722,615	-
LPL Financial	INSURED CASH ACCOUNT - LPL	-	30,312,847	36	30,312,847	30,312,847	-

* Party in interest

See independent auditor's report.

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
RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RESCO PRODUCTS, INC.

D Employer Identification Number (EIN)
23-1279448

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

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
	a Market value		2a	11,178,093
	b Actuarial value		2b	12,295,902
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	86	5,285,341	5,285,341
	b For terminated vested participants	38	1,132,371	1,132,371
	c For active participants	37	2,714,866	2,863,277
	d Total	161	9,132,578	9,280,989
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	5.24%
6	Target normal cost			
	a Present value of current plan year accruals		6a	5,608
	b Expected plan-related expenses		6b	40,000
	c Target normal cost		6c	45,608

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

Nicholas Fries NCCF
Signature of actuary

8/29/2024
Date

NICHOLAS FRIES
Type or print name of actuary

2307926
Most recent enrollment number

MERCER
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE
SUITE 3760
CLEVELAND OH 44114
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	1,395,050
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	1,395,050
10	Interest on line 9 using prior year's actual return of -12.00%	0	-167,406
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 5.41%		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	1,227,644

Part III Funding Percentages

14	Funding target attainment percentage	14	119.25%
15	Adjusted funding target attainment percentage	15	132.48%
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	118.65%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

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	45,608
b Excess assets, if applicable, but not greater than line 31a	31b	45,608

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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, Line 7 — Explanation of Discrepancy in the Prior Year Funding Standard Carryover Balance or Prefunding Balance

	Balance at beginning of prior year	
	Carryover balance	**Prefunding balance**
RESCO Products, Inc. Retirement Plan for United Steelworkers of America	-	646,667
Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees	-	748,383
	-	1,395,050

The reason for the discrepancy in the prior year funding standard carryover balance or prefunding balance and the amount reported on Line 7 is due to the merger of the RESCO Products, Inc. Retirement Plan for United Steelworkers of America and the Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees as of December 31, 2022.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

Employees of Resco Products, Inc. Retirement Plan for United Steelworkers of America

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	10.0%	10,000	1,000	60,000
61	5.0%	9,000	450	27,450
62	30.0%	8,550	2,565	159,030
63	15.0%	5,985	898	56,558
64	25.0%	5,087	1,272	81,396
65	50.0%	3,815	1,908	124,002
66	20.0%	1,908	382	25,182
67	30.0%	1,526	458	30,676
68	30.0%	1,068	320	21,794
69	50.0%	748	374	25,800
70	100.0%	374	374	26,174
Total			10,000	638,062
Average				63.81

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

Employees of Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
62	35%	10,000.00	3,500.00	217,000
63	25%	6,500.00	1,625.00	102,375
64	30%	4,875.00	1,462.50	93,600
65	50%	3,412.00	1,706.25	110,906
66	15%	1,706.25	255.94	16,892
67	20%	1,450.31	232.06	19,434
68	20%	1160.25	290.06	15,779
69	20%	928.20	185.64	12,809
70	100%	742.56	742.56	51,979
Total			10,000	640,774
Average				64.08

Weighted Average Retirement Age

1. Number of active employees of Resco Products, Inc. Retirement Plan for United Steelworkers of America	17
2. Weighted average retirement age for active employees of Resco Products, Inc. Retirement Plan for United Steelworkers of America	63.81
3. (1) x (2)	1,084.77
4. Number of active employees of Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees	20
5. Weighted average retirement age for active employees of Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees	64.08
6. (4) x (5)	1,281.60
7. Weighted average retirement age [(3)+(6)]/[(1)+(4)]	63.96

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Original plan: November 11, 1999 Restated plan: January 1, 2013 Established in connection with the November 11, 1999 spinoff from the Harbison-Walker Refractories Company Retirement Plan for United Steelworkers of America, IUD (“Prior Plan”). For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Original plan: January 1, 1985 Restated plan: January 1, 2013
Status of the plan	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: All retirement benefits are reduced by the amount payable in any month from the Terminated Predecessor Plan. Benefit accruals are frozen effective February 28, 2018. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Plan is frozen for any new participant on or after March 6, 2006. Benefit accruals are frozen effective January 1, 2018.
Significant events that occurred during the year	Effective December 31, 2022, the Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees was merged into the Resco Products, Inc. Retirement Plan for United Steelworkers of America.

Schedule SB, Part V — Summary of Plan Provisions

DEFINITIONS	
• Coverage and Participation	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Hourly paid employees who are a member of the Union and employed at the Hammond, Indiana facility of the employer are eligible to participate including those who were participating in the Prior Plan. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Any non-salaried employee of Worldwide Refractories, Inc. who is employed at Tarentum, Pennsylvania and is not covered by any other defined benefit plan maintained by Worldwide Refractories, Inc. An eligible employee may enter the plan after attainment of age 21 and the completion of one year of Eligibility Service however no new participants may enter the plan on or after March 6, 2006.
• Eligible Service	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: One year is credited if an employee has at least 1,000 hours of service during a 12 consecutive month period beginning with the period 12 months from an employee's date of hire then switching to the plan year.
• Participation service	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Service measured from date of employment to the date of determination including a full month for the month in which such determination occurs.
• Benefit accrual service	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Service measured from date of employment to the date of determination including a full month for the month in which such determination occurs. Benefit accruals are frozen effective February 28, 2018. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: One year is credited if an employee has at least 2,000 hours of service during a calendar year. Partial years are credited as hours of service divided by 2,000. Benefit accruals are frozen effective January 1, 2018.

Schedule SB, Part V — Summary of Plan Provisions

• Vesting service	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: On year is credited if an employee has at least 1,000 hours of service during a calendar year. Hours prior to January 1, 1985 are included.
• Accrued benefit	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Monthly benefit earned at date of determination.
NORMAL RETIREMENT	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: The last day of the calendar month during which a participant attains age 65 and has completed the fifth anniversary of participation. A participant is fully vested on his/her Normal Retirement Date. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: First day of the month coincident with or next following a participant's attainment of Age 65.
62/30 RETIREMENT	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: A participant who has attained age 62 and has completed at least 30 Years of Participation.
75-80 RETIREMENT	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: A participant who has completed at least 15 Years of Participation Service and (i) has attained age 55 with combined age and Years of Participation Service equal to 75 or more or (ii) has combined age and Years of Participation Service equal to 80 or more and who incurs a severance from service due to (a) permanent plant shutdown, (b) layoff that continues for two or more years, or (c) Total and Permanent Disability

Schedule SB, Part V — Summary of Plan Provisions

- Benefit

For the Resco Products, Inc. Retirement Plan for United Steelworkers of America:

Normal Retirement Benefit: Years of Benefit Accrual Service to a maximum of 40 years multiplied by the multiplier in effect at a participant's date of termination. Benefit accruals are frozen effective February 28, 2018.

Date of Termination	Multiplier
On or after August 15, 2000 but Prior to August 15, 2001	$31.00
On or After August 15, 2001 but Prior to August 15, 2002	$32.00
On or After August 15, 2002 but Prior to August 15, 2005	$33.00
On or After August 15, 2005 but Prior to August 15, 2007	$34.00
On or After August 15, 2007 but Prior to August 15, 2009	$35.00
On or After August 15, 2009	$36.00

Age 62 and 30 Years of Participation Service Benefit:

Retirement benefit determined the same as the Normal Retirement Benefit with no reduction for commencement prior to Normal Retirement Date.

75-80 Retirement Benefit:

Retirement benefit determined the same as the Normal Retirement Benefit with no reduction for commencement prior to Normal Retirement Date.

(For TARENTUM)

Applicable rate multiplied by Years of Benefit Service that correspond to such rate:

$12.00 times years of Benefit Service through 12/31/1984

$16.00 times years of Benefit Service between 1/1/1985 and 12/31/1990

$22.00 times years of Benefit Service between 1/1/1991 and 12/31/1996

$32.00 times years of Benefit Service between 1/1/1997 and 12/31/2002

$34.00 times years of Benefit Service after 1/1/2003

Benefit accruals are frozen effective January 1, 2018.

Schedule SB, Part V — Summary of Plan Provisions

• Special Payment	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Average weekly vacation pay adjusted for vacation taken in the calendar year of retirement multiplied by thirteen weeks reduced by the amount payable in any month from the Terminated Predecessor Plan. Eligibility for the Special Payment is based on eligibility for a Normal Retirement Benefit, 62-30 Retirement Benefit, 75-80 Retirement Benefit or Early Retirement Benefit. The Special Payment is payable during the first three calendar months following the month of retirement or in the month following the month of retirement, and is paid in one lump sum amount.
EARLY RETIREMENT	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: A participant who has attained age 60 with at least 10 Years of Participation Service is eligible to receive an Early Retirement Benefit. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Later of age 62 or 10 Years of Vesting Service
• Benefit	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Normal Retirement Benefit reduced according to the factors in Appendix B of the plan document. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: The Normal Retirement Benefit reduced 0.25% for each month prior to Normal Retirement Date (on or after March 5, 2000).
• Supplement	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: An active participant eligible for Early Retirement Benefits who does not elect a disability retirement will receive the lesser of (a) $250 or (b) the participant's accrued Social Security retirement benefit commencing with the first Early Retirement benefit payment and ending on the earlier of the participant's 65th birthday or date of death. The early retirement supplement benefit was eliminated for those who retire after January 1, 2018.
DEFERRED VESTED	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: If a participant has five or more Years of Vesting Service, he/she shall receive a Deferred Vested Pension.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Deferred Vested Pension may commence benefits as early as age 60 including any applicable reductions according to Appendix B of the plan document.
• Eligibility	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: First day of the month coincident with or next following a participant's retirement from employment after Normal Retirement Date.
• Benefit	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Same as Normal Retirement Benefit.
DISABILITY	
• Eligibility	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Prior to age 65, a participant who has at least 15 Years of Participation Service and who qualifies for Total and Permanent Disability is eligible for a Disability Pension Benefit on the later of six months after the last day the participant performed services or the first day of the month in which the participant makes application for Disability Retirement. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: A participant who qualifies for total disability is eligible for a disability benefit on the first day of the month coincident with or next following the date 6 months after termination of employment due to such disability. On or After March 5, 2000, 10 or more Years of Vesting Service is required for a disability benefit. The disability benefit discontinues at age 65 and is replaced by his/her Normal Retirement Benefit.
• Benefit	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Maximum of $300.00 or the Participant's Normal Retirement Benefit reduced by the amount payable in any month from the Terminated Predecessor Plan. For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: The disability benefit is equal to $250 minus any income the participant may receive from workers compensation or any occupational disease law.

Schedule SB, Part V — Summary of Plan Provisions

PRE-RETIREMENT DEATH	
• Eligibility	Vested participant and dies prior to retirement
• Benefit prior to early retirement	50% Qualified Pre-Retirement Survivor Annuity is payable to the participant's spouse beginning on the participant's Earliest Retirement Date or no later than the participant's Normal Retirement Date, reduced for early commencement and Joint & Survivor form of annuity, as applicable.

Schedule SB, Part V — Summary of Plan Provisions

ACTUARIAL EQUIVALENCE	
• Plan Equivalency	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Interest: 8.50% Mortality: 1971 GAM (Male Rates) with 3 year setback for beneficiaries
• Joint & Survivor Options	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Interest: 8.50% 1971 GAM (Male Rates)
• Lump Sums	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Applicable Mortality Tables as defined in Code Section 417(e)(3) Applicable Interest Rates for the fourth calendar month preceding the first day of the plan year For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: 417(e)(3) rate for fourth month preceding plan year of distribution 417(e)(3) prescribed mortality table for Plan Year of distribution
• Late Retirement Increases	For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: Interest: 8.50% 1971 GAM (Male Rates)
• For all other purposes	
Interest	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: 5%
Healthy Mortality	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: Unisex mortality rates based on 1971 GAM Table weighted 90% male and 10% female
Disabled Mortality	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: 1965 Railroad Retirement Board Disabled Annuitants Mortality Table

Schedule SB, Part V — Summary of Plan Provisions

UNPREDICTABLE CONTINGENT EVENT BENEFITS	For the Resco Products, Inc. Retirement Plan for United Steelworkers of America: 75-80 Retirement Benefit upon permanent shutdown of a plant For participants of the prior Worldwide Refractories, Inc. Pension Plan for Tarentum Hourly Employees: None
FORM OF BENEFITS	Single Life Annuity or a 50/75/100% Joint & Survivor Annuity (Spouse or Non-Spouse beneficiary).
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2023, the limit is $330,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2023, the limit is $265,000.
• Small Cashouts	If the present value of a participant's benefit is under $5,000, it may be paid as a lump sum.

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended effective January 1, 2013, are included in this valuation.

- **Most recent plan amendments included:** The plan was amended to allow the merger of the Worldwide Refractories Inc. Pension Plan for Tarentum Hourly Employees into the Resco Products, Inc. Retirement Plan for United Steelworkers of America effective December 31, 2022.
- **Late retirement increases:**
  - *Active participants*: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants*: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

Plan Provisions Specific to Funding

Additional Benefits Included or Excluded

IRC Section 436 benefit restrictions:

- **Unpredictable contingent event benefits:** This valuation excludes restricted contingent event benefits that occurred before the valuation date and the plan does not value the plan's unpredictable contingent events as the plan sponsor has indicated there is not an expectation for these to occur.
- **Benefit accruals:** The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

Plan Provision Changes Since Prior Valuation

The plan was amended to allow the merger of the Worldwide Refractories Inc. Pension Plan for Tarentum Hourly Employees into the Resco Products, Inc. Retirement Plan for United Steelworkers of America effective December 31, 2022.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2022 to 2023.

RESCO PRODUCTS, INC. RETIREMENT PLAN FOR UNITED STEELWORKERS OF AMERICA

EIN: 25-1588399
PLAN NUMBER: 003

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

(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) Cost	(e) Current Value
		Short-Term Investments		
	LPL Financial	Insured Cash Account	$ 563,260	$ 563,260
			$ 563,260	$ 563,260

* Party in interest

See independent auditor's report.

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The expected return on asset assumption decreased from 4.75% to 4.50%
- The administrative expense load increased from $20,000 to $40,000 to reflect current expectations.