

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA
1b	Three-digit plan number (PN) ▶ 009
1c	Effective date of plan 05/16/1977
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC 1500 INDIANA STREET SALEM, VA 24153
2b	Employer Identification Number (EIN) 46-3716038
2c	Plan Sponsor's telephone number 540-375-8577
2d	Business code (see instructions) 326200

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.	07/14/2025	BRENDA FLEMING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 1261
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 468 6a(2) 457 6b 535 6c 187 6d 1179 6e 93 6f 1272 6g(1) 6g(2) 6h 4
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 1D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
▶ 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 NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC	D Employer Identification Number (EIN) 46-3716038
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	152154677	
b	Actuarial value	2b	167370144	
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	600	99886655	99886655
b	For terminated vested participants	193	6489385	6489385
c	For active participants	468	51059006	60503243
d	Total	1261	157435046	166879283
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	5.31 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	2290687	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	2290687	

Statement by Enrolled Actuary

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

SIGN HERE		07/11/2025
	Signature of actuary	Date
ERIC DUPONT	Type or print name of actuary	23-06639
		Most recent enrollment number
MERCER	Firm name	949-222-1310
		Telephone number (including area code)
17901 VON KARMAN AVE STE 1100 IRVINE, CA 92614	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3378900
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	3378900
10 Interest on line 9 using prior year's actual return of <u>1.68</u> %	0	56766
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4674897
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> %		256184
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		4931081
d Portion of (c) to be added to prefunding balance		4931081
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	8366747

Part III Funding Percentages		
14 Funding target attainment percentage	14	95.28 %
15 Adjusted funding target attainment percentage	15	100.29 %
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	104.15 %
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
06/12/2025	2501200	0			
			Totals ►	18(b)	2501200
				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	2291091
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

63

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**

2290687

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

0

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**

2290687

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**

2290687

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

2291091

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

404

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024					
A Name of plan NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA				B Three-digit plan number (PN) ▶ 009	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC				D Employer Identification Number (EIN) 46-3716038	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: YOKOHAMA TIRE PENSION TRUST					
b Name of sponsor of entity listed in (a): YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC					
c EIN-PN 46-3716038-009		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 168286934		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC		
		D Employer Identification Number (EIN) 46-3716038

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4453200	2501200
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	147782680	168286934
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	152235880	170788134
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	152235880	170788134

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)	2501200	
(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)		2501200
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		25492046
(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		27993246

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9440992	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9440992
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9440992

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18552254
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BROWN, EDWARDS & COMPANY, L.L.P.**

(2) EIN: **54-0504608**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542047.

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 10/01/2023 and ending 09/30/2024		
A Name of plan NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA		B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC		D Employer Identification Number (EIN) 46-3716038
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): 34-1229947		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 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: 100.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Independent Auditor's Report

To the Plan Administrator of
Non-Contributory Pension Plan for Certain Employees
of Yokohama Tire Corporation, Salem, Virginia
Salem, Virginia

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

We have performed audits of the financial statements of Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of September 30, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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.
- the information in the financial statements referred to above related to assets held and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
July 14, 2025

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

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

A Name of plan <u>Non-Contributory Pension Plan for Certain Employees of</u> <u>Yokohama Tire Corporation, Salem, Virginia</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Yokohama Tire Manufacturing Virginia LLC</u>	D Employer Identification Number (EIN) <u>46-3716038</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value		2a	<u>152,154,677</u>
b Actuarial value		2b	<u>167,370,144</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>600</u>	<u>99,886,655</u>	<u>99,886,655</u>
b For terminated vested participants	<u>193</u>	<u>6,489,385</u>	<u>6,489,385</u>
c For active participants	<u>468</u>	<u>51,059,006</u>	<u>60,503,243</u>
d Total	<u>1,261</u>	<u>157,435,046</u>	<u>166,879,283</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		<u>5.31%</u>
6 Target normal cost			
a Present value of current plan year accruals		6a	<u>2,290,687</u>
b Expected plan-related expenses		6b	<u>0</u>
c Target normal cost		6c	<u>2,290,687</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>ERIC DUPONT / E.D.</u>	<u>7/11/2025</u>
	Signature of actuary	Date
<u>ERIC DUPONT</u>	Type or print name of actuary	<u>2306639</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>949-222-1310</u>
		Telephone number (including area code)
<u>17901 VON KARMAN AVE STE 1100</u>		
<u>IRVINE CA 92614</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2023
v. 230728

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	3,378,900
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	3,378,900
10	Interest on line 9 using prior year's actual return of <u>1.68</u> %	0	56,766
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,674,897
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> %		256,184
	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		4,931,081
	d Portion of (c) to be added to prefunding balance		4,931,081
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	8,366,747

Part III		Funding Percentages	
14	Funding target attainment percentage	14	95.28 %
15	Adjusted funding target attainment percentage	15	100.29 %
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	104.15 %
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
06/12/2025	2,501,200	0			
Totals ►			18(b)	2,501,200	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 2,291,091
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
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	2,290,687	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	2,290,687	
	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	2,290,687	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,291,091	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	404	
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
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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 63.

A. Retirement Rates for Participants with Less Than 30 Years of Service

(A) Retirement age	(B) Retirement rate	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
50	0%	10,000	-	-
51	0%	10,000	-	-
52	0%	10,000	-	-
53	0%	10,000	-	-
54	0%	10,000	-	-
55	3%	10,000	300	16,500
56	3%	9,700	291	16,296
57	3%	9,409	282	16,089
58	3%	9,127	274	15,881
59	3%	8,853	266	15,670
60	6%	8,587	515	30,914
61	6%	8,072	484	29,544
62	28%	7,588	2,125	131,724
63	15%	5,463	819	51,627
64	15%	4,644	697	44,580
65	20%	3,947	789	51,313
66	50%	3,158	1,579	104,205
67	50%	1,579	789	52,892
68	50%	789	395	26,841
69	50%	395	197	13,618
70	100%	197	197	13,815
Total			10,000	631,509
Average				63.2

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

B. Retirement Rates for Participants with at Least 30 Years of Service

(A) Retirement age	(B) Retirement rate	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
50	5%	10,000	500	25,000
51	5%	9,500	475	24,225
52	5%	9,025	451	23,465
53	5%	8,574	429	22,720
54	5%	8,145	407	21,992
55	12%	7,738	929	51,070
56	12%	6,809	817	45,758
57	12%	5,992	719	40,986
58	12%	5,273	633	36,701
59	18%	4,640	835	49,280
60	18%	3,805	685	41,095
61	18%	3,120	562	34,259
62	24%	2,559	614	38,071
63	24%	1,944	467	29,401
64	24%	1,478	355	22,699
65	46%	1,123	517	33,582
66	46%	606	279	18,413
67	46%	328	151	10,094
68	46%	177	81	5,532
69	46%	96	44	3,021
70	100%	52	52	3,610
Total			10,000	580,974
Average				58.1

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

Category	Number of Employees	Average Retirement Age	#Ret X Age
A	404	63.2	25,532.8
B	64	58.1	3,718.4
Total	468		29,251.2
Average Retirement Age			62.503
Average Retirement Age (rounded)			63

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

Actuarial assumptions for October 1, 2023 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	3.82%
• Next 15 years	5.00%	4.59%
• Over 20 years	5.74%	4.63%
	Rationale: Assumption is prescribed by the IRS based on plan sponsor elections.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed, projected with mortality improvement based on Scale MP-2021.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. Healthy mortality was used for participants who became disabled after 1994 and are not eligible for Social Security disability benefits. Rationale: Assumption is prescribed by the IRS.	
Other economic assumptions		
• Expected investment return	4.07% per year for 2021 plan year, 5.04% per year for 2022 plan year, and 5.35% per year for 2023 plan year. Rationale: The expected investment return on plan assets is based on a blend of the hypothetical past performance of the plan's current asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's current asset mix. The expected return on assets assumption is net of an adjustment of 10 bps for investment expenses assumed to be paid from plan assets	
• Expenses	None. Administrative expenses will be paid by the employer.	
Demographic assumptions		
• Withdrawal	See table of sample rates. Rationale: Withdrawal rates were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future withdrawal patterns. The plan sponsor believes that these rates are representative of future experience.	

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

- Disability incidence

The assumed incidence of disability is based on rates from the 1985 pension disability table (class 3) for males and females. See table of sample rates. No participants are assumed to terminate with eligibility to receive the service award benefit.

Rationale: The disability incidence table is based on the standard Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates. There is not enough plan experience to complete a study, however the plan has not experienced any significant gains or losses that would suggest the assumption is unreasonable.

- Retirement age

Attained age	Percentage	
	Less than 30 years of service	30 or more years of service
50	0%	5%
51	0%	5%
52	0%	5%
53	0%	5%
54	0%	5%
55	3%	12%
56	3%	12%
57	3%	12%
58	3%	12%
59	3%	18%
60	6%	18%
61	6%	18%
62	28%	24%
63	15%	24%
64	15%	24%
65	20%	46%
66	50%	46%
67	50%	46%
68	50%	46%
69	50%	46%
70 and above	100%	100%

Rationale: Retirement rates were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future retirement patterns. The plan sponsor believes that these rates are representative of future experience.

- Benefit commencement age for

— Future vested deferred	65
— Current vested deferred	65, or attained age if later

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

• Spouse assumptions	Male participants	Female participants
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older
Form of payment	5 year certain & life	75% J&S
• Active retirements	25%	75%
• Future vested deferred	25%	75%
• Future disabilities	25%	75%
• Future deaths	0%	100%
• Current vested deferred	25% ¹	75%
Rationale: Forms of payment were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future election patterns. The plan sponsor believes that these percentages are representative of future experience.		
Percentage of future disabilities eligible for Social Security Disability	85%	
Service award benefit	Assume no participants will elect to receive the service award benefit	
Unpredictable contingent event assumptions	Likelihood of event is de minimis	

Table of sample rates

Attained age	Withdrawal rates	
	< 5 years of service	>=5 years of service
20	26.73%	6.075%
25	21.45%	4.875%
30	17.05%	3.875%
35	13.31%	3.025%
40	10.34%	2.350%
45	8.03%	1.825%
50	6.16%	1.400%
55	4.62%	1.050%

¹ Current vested deferred participants with less than 10 years of service are assumed to take a life annuity without a certain period based on the normal form of payment for these participants as defined in the plan document.

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

Attained age	Disability incidence	
	Percentage	
	Male	Female
20	0.15%	0.09%
25	0.22%	0.15%
30	0.31%	0.25%
35	0.43%	0.39%
40	0.60%	0.55%
45	0.83%	0.78%
50	1.22%	1.20%
55	2.12%	1.96%
56	2.36%	2.13%
57	2.59%	2.25%
58	2.80%	2.27%
59	3.02%	2.30%
60	3.24%	2.33%
61	3.46%	2.35%
62	3.69%	2.38%
63	3.91%	2.47%
64	4.14%	2.59%
65	N/A	N/A

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.

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 provides us with data on all plan participants as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested 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 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.
- This plan provides a post-retirement death benefit that is not a function of a participant's accrued benefit or years of service. This benefit is allocated to 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.
- 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 — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 1974 Restated plan: November 16, 2009 Plan year: 12-month period beginning October 1 and ending September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any hourly rate employee who has attained age 18
• Participation	Any hourly rate employee who has attained age 18
• Employee contributions	In general, continuous service is equal to the elapsed time, computed to the nearest one-twelfth of a year, between the date an employee first performs an hour of service and the employee's date of termination or retirement.
• Vesting service	Continuous Service
• Credited service	Continuous Service
• Accrual rate	- Effective August 1, 1997, \$41.00 per month per year of service - Effective August 1, 2000, \$50.00 per month per year of service - Effective July 1, 2005, \$53.00 per month per year of service for employees active on or after June 23, 2003 - Effective May 1, 2007, \$55.00 per month per year of service - Effective May 16, 2010, \$56.00 per month per year of service - Effective June 1, 2014, \$57.00 per month per year of service - Effective June 1, 2018, \$59.00 per month per year of service - Effective October 1, 2022, \$62.00 per month per year of service
• Accrued Benefit	Credited Service to date times Accrual Rate
Normal retirement	
• Eligibility	Age 65, or, if hired after September 30, 1988 and employee is at least age 60 at date of hire, the attainment of 5 years of Vesting Service.
• Benefit	Credited Service at normal retirement age times Accrual Rate
Early retirement	
• Eligibility	30 years of Vesting Service or age 55 with 10 years of Vesting Service
• Benefit	Accrued benefit reduced by 0.40% for each month that early retirement precedes age 62. Unreduced if 30 years of service. Supplemental benefit paid to those who retire on or after age 55 with 30 years of service until 3 years prior to eligibility for full Social Security benefits.
Late retirement	
• Eligibility	Retirements after age 65
• Benefit	Greater of: - The accrued benefit payable at the normal retirement date actuarially increased for late retirement, or - The accrued benefit payable at the late retirement date

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	5 years of Vesting Service
• Benefit	Accrued benefit payable at the normal retirement date or actuarially reduced as early as age 55 with 10 years of continuous service
Disability	
• Eligibility	10 years of Vesting Service
• Benefit	Two times accrued benefit if not eligible for Social Security; otherwise, one times accrued benefit. Benefit commences immediately upon determination that the participant is permanently incapacitated.
Pre-retirement death	
• Eligibility	5 years of Vesting Service
• Benefit	The benefit is equal to one-half of the benefit the employee could have received by electing early retirement payments under a 50% joint and survivor option commencing on the earliest retirement age. This benefit will commence following the month in which the earliest retirement age occurs and will continue until the death of the spouse.
Post-retirement death	
• Benefit	• \$6,000 lump sum for retirements after October 1, 2022 • \$5,000 lump sum for retirements after June 1, 2014 • \$4,500 lump sum for retirements after August 1, 1997 • \$3,500 lump sum for retirements before August 1, 1997
Deferred vested lump sum window	
• Benefit	Deferred vested participants were offered a one-time window to elect their benefit as a lump sum. The window was open from August 31, 2015 through October 30, 2015. Lump sum payments were made on December 1, 2015.
Service award benefit	
• Eligibility	5 years of service, no longer able to meet requirements of current job, does not qualify for transfer to another job, and not eligible for disability retirement benefit.
• Benefit	The service award benefit is the greater of: 1) Lump sum payment of present value of deferred vested pension, or 2) (a) Two weeks' pay times service if 20 years or more of service (b) 1-1/2 weeks' pay times service if employee has 15-20 years of service (c) 1-1/4 weeks' pay times service if 10-15 years of service (d) One week's pay times service if less than 10 years of service, or 3) \$500 times total service

Schedule SB, Part V — Summary of Plan Provisions

Unpredictable contingent event benefits	
• Event	Plant Closure
• Unreduced benefit	In the event of a plant closure an Employee who has completed either: • at least 25 years of continuous service but has not attained age 55, or • at least 5 years of continuous service and has attained age 55 and whose employment is terminated as a result of such plant closure, shall receive an immediate monthly pension based on continuous service as of the date of termination of employment.
• Lump-sum eligibility	Employment is terminated as a result of a plant closure after April 1, 2007, participant has at least five years of continuous service, is not eligible for a pension under any other pension plan of any Employer, other than a normal, early or deferred vested pension from this plan, and not eligible for a Service Award or Separation Payment. The one-time lump-sum payment is equal to the present value of the normal, early, or deferred vested pension.
Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity, vested deferred participants with less than 10 years of service have a life annuity without a certain period as an automatic form of payment
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	5, 10, 15 or 20-year certain and life annuity, 50% or 75% joint and survivor annuity, 50% or 100% joint and survivor annuity with 5-year certain period, or 50% or 100% joint and survivor annuity with pop-up benefit. The plan also allows for de minimis lump sums less than \$5,000.
• Optional form conversion factors	Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the 417 (e) applicable mortality table for the plan year in which distributions commence and an interest rate of 6.0%. Prior to September 1, 2022, the optional forms were computed using the Unisex Pension 1984 Mortality Table and an interest rate of 6.0%.
• Lump sum conversion factors	PPA mortality and interest rates equal to the 3-tiered minimum present value segment rate for the month which is five months prior to the first day of the plan year in which a distribution is made and reflecting the appropriate phase-ins.
Miscellaneous	
• 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.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated November 16, 2009 and amended through the valuation date, are included in this valuation:

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* Active participants over normal retirement age or expected to retire after their normal retirement age are valued including the late retirement actuarial increase.
 - *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) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *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.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis

Plan provision changes since prior valuation

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

Schedule SB, Line 24 — Change in Actuarial Assumptions

The following changes were made since the October 1, 2022 valuation:

- Interest discounts and mortality rates were updated from 2022 to 2023 in accordance with PPA.
- The expected investment return was changed from 5.04% to 5.35%.
- The following assumptions were updated as the result of an experience study completed in 2023 to better reflect expected future plan experience:
 - Withdrawal rates
 - Retirement rates
 - Form of payment for active retirements
 - Form of payment for future and current vested deferred retirements
 - Percentage of future disabilities eligible for Social Security Disability

Schedule SB, Line 26a — 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		12									12
25–29	2	9	5								16
30–34	2	10	7	35							54
35–39		3	8	17	11						39
40–44	1	5	3	10	17	2	2				40
45–49		2	3	12	5	14	11				47
50–54	1	4	2	10	18	24	25	11			95
55–59	1	2	4	6	7	18	27	32	5		102
60–64			3	7	5	9	17	7	3	3	54
65–69					1	2	3	1	1	1	9
70 & up											
Total	7	47	35	97	64	69	85	51	9	4	468

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	601,480	46,378	9,027,808	9,675,666
2024	1,220,365	85,947	8,851,933	10,158,245
2025	1,770,029	88,366	8,628,187	10,486,582
2026	2,260,274	122,254	8,373,045	10,755,573
2027	2,684,179	129,957	8,151,664	10,965,800
2028	3,058,003	143,683	7,916,581	11,118,267
2029	3,434,659	201,498	7,671,708	11,307,865
2030	3,764,670	236,521	7,460,694	11,461,885
2031	4,016,035	270,142	7,225,970	11,512,147
2032	4,196,910	310,155	6,992,652	11,499,717
2033	4,345,865	354,017	6,725,166	11,425,048
2034	4,459,156	421,777	6,482,504	11,363,437
2035	4,558,074	442,679	6,182,548	11,183,301
2036	4,617,542	478,789	5,916,205	11,012,536
2037	4,652,191	483,658	5,639,359	10,775,208
2038	4,691,421	502,429	5,344,642	10,538,492
2039	4,718,066	519,321	5,051,448	10,288,835
2040	4,734,464	532,762	4,753,003	10,020,229
2041	4,747,674	554,486	4,451,617	9,753,777
2042	4,742,193	574,655	4,145,158	9,462,006
2043	4,730,423	576,480	3,839,270	9,146,173
2044	4,710,906	599,237	3,542,585	8,852,728
2045	4,679,224	632,244	3,252,432	8,563,900
2046	4,639,058	630,822	2,970,844	8,240,724
2047	4,578,528	636,948	2,699,566	7,915,042
2048	4,506,976	650,962	2,440,046	7,597,984
2049	4,437,061	648,314	2,193,440	7,278,815
2050	4,341,227	659,862	1,960,641	6,961,730
2051	4,232,884	675,718	1,742,284	6,650,886
2052	4,114,291	673,037	1,538,765	6,326,093
2053	3,993,068	675,107	1,350,293	6,018,468
2054	3,857,785	678,451	1,176,913	5,713,149
2055	3,700,433	677,589	1,018,498	5,396,520
2056	3,553,682	666,104	874,817	5,094,603
2057	3,392,705	656,570	745,509	4,794,784
2058	3,214,813	640,877	630,088	4,485,778
2059	3,026,532	615,261	527,976	4,169,769

Schedule SB, Line 26b — Schedule of Projection of Expected Benefit Payments

2060	2,831,463	588,825	438,469	3,858,757
2061	2,637,405	561,903	360,768	3,560,076
2062	2,452,428	534,592	294,011	3,281,031
2063	2,264,727	510,651	237,259	3,012,637
2064	2,083,994	483,575	189,538	2,757,107
2065	1,910,679	457,797	149,871	2,518,347
2066	1,747,841	431,693	117,267	2,296,801
2067	1,593,365	406,291	90,785	2,090,441
2068	1,449,925	381,643	69,525	1,901,093
2069	1,316,982	357,885	52,659	1,727,526
2070	1,194,698	334,970	39,439	1,569,107
2071	1,082,849	312,905	29,199	1,424,953
2072	980,958	291,668	21,361	1,293,987

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

Actuarial assumptions for October 1, 2023 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	3.82%
• Next 15 years	5.00%	4.59%
• Over 20 years	5.74%	4.63%
	Rationale: Assumption is prescribed by the IRS based on plan sponsor elections.	
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed, projected with mortality improvement based on Scale MP-2021.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. Healthy mortality was used for participants who became disabled after 1994 and are not eligible for Social Security disability benefits. Rationale: Assumption is prescribed by the IRS.	
Other economic assumptions		
• Expected investment return	4.07% per year for 2021 plan year, 5.04% per year for 2022 plan year, and 5.35% per year for 2023 plan year. Rationale: The expected investment return on plan assets is based on a blend of the hypothetical past performance of the plan's current asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's current asset mix. The expected return on assets assumption is net of an adjustment of 10 bps for investment expenses assumed to be paid from plan assets	
• Expenses	None. Administrative expenses will be paid by the employer.	
Demographic assumptions		
• Withdrawal	See table of sample rates. Rationale: Withdrawal rates were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future withdrawal patterns. The plan sponsor believes that these rates are representative of future experience.	

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

- Disability incidence

The assumed incidence of disability is based on rates from the 1985 pension disability table (class 3) for males and females. See table of sample rates. No participants are assumed to terminate with eligibility to receive the service award benefit.

Rationale: The disability incidence table is based on the standard Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates. There is not enough plan experience to complete a study, however the plan has not experienced any significant gains or losses that would suggest the assumption is unreasonable.

- Retirement age

Attained age	Percentage	
	Less than 30 years of service	30 or more years of service
50	0%	5%
51	0%	5%
52	0%	5%
53	0%	5%
54	0%	5%
55	3%	12%
56	3%	12%
57	3%	12%
58	3%	12%
59	3%	18%
60	6%	18%
61	6%	18%
62	28%	24%
63	15%	24%
64	15%	24%
65	20%	46%
66	50%	46%
67	50%	46%
68	50%	46%
69	50%	46%
70 and above	100%	100%

Rationale: Retirement rates were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future retirement patterns. The plan sponsor believes that these rates are representative of future experience.

- Benefit commencement age for

— Future vested deferred	65
— Current vested deferred	65, or attained age if later

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

• Spouse assumptions	Male participants	Female participants
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older
Form of payment	5 year certain & life	75% J&S
• Active retirements	25%	75%
• Future vested deferred	25%	75%
• Future disabilities	25%	75%
• Future deaths	0%	100%
• Current vested deferred	25% ¹	75%
Rationale: Forms of payment were developed based on an experience study undertaken in 2023 using data from 2018, 2019, 2020, 2021 and 2022 and Yokohama's view of future election patterns. The plan sponsor believes that these percentages are representative of future experience.		
Percentage of future disabilities eligible for Social Security Disability	85%	
Service award benefit	Assume no participants will elect to receive the service award benefit	
Unpredictable contingent event assumptions	Likelihood of event is de minimis	

Table of sample rates

Attained age	Withdrawal rates	
	< 5 years of service	>=5 years of service
20	26.73%	6.075%
25	21.45%	4.875%
30	17.05%	3.875%
35	13.31%	3.025%
40	10.34%	2.350%
45	8.03%	1.825%
50	6.16%	1.400%
55	4.62%	1.050%

¹ Current vested deferred participants with less than 10 years of service are assumed to take a life annuity without a certain period based on the normal form of payment for these participants as defined in the plan document.

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

Attained age	Disability incidence	
	Percentage	
	Male	Female
20	0.15%	0.09%
25	0.22%	0.15%
30	0.31%	0.25%
35	0.43%	0.39%
40	0.60%	0.55%
45	0.83%	0.78%
50	1.22%	1.20%
55	2.12%	1.96%
56	2.36%	2.13%
57	2.59%	2.25%
58	2.80%	2.27%
59	3.02%	2.30%
60	3.24%	2.33%
61	3.46%	2.35%
62	3.69%	2.38%
63	3.91%	2.47%
64	4.14%	2.59%
65	N/A	N/A

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.

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 provides us with data on all plan participants as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested 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 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.
- This plan provides a post-retirement death benefit that is not a function of a participant's accrued benefit or years of service. This benefit is allocated to 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.
- 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, 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 63.

A. Retirement Rates for Participants with Less Than 30 Years of Service

(A) Retirement age	(B) Retirement rate	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
50	0%	10,000	-	-
51	0%	10,000	-	-
52	0%	10,000	-	-
53	0%	10,000	-	-
54	0%	10,000	-	-
55	3%	10,000	300	16,500
56	3%	9,700	291	16,296
57	3%	9,409	282	16,089
58	3%	9,127	274	15,881
59	3%	8,853	266	15,670
60	6%	8,587	515	30,914
61	6%	8,072	484	29,544
62	28%	7,588	2,125	131,724
63	15%	5,463	819	51,627
64	15%	4,644	697	44,580
65	20%	3,947	789	51,313
66	50%	3,158	1,579	104,205
67	50%	1,579	789	52,892
68	50%	789	395	26,841
69	50%	395	197	13,618
70	100%	197	197	13,815
Total			10,000	631,509
Average				63.2

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

B. Retirement Rates for Participants with at Least 30 Years of Service

(A) Retirement age	(B) Retirement rate	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
50	5%	10,000	500	25,000
51	5%	9,500	475	24,225
52	5%	9,025	451	23,465
53	5%	8,574	429	22,720
54	5%	8,145	407	21,992
55	12%	7,738	929	51,070
56	12%	6,809	817	45,758
57	12%	5,992	719	40,986
58	12%	5,273	633	36,701
59	18%	4,640	835	49,280
60	18%	3,805	685	41,095
61	18%	3,120	562	34,259
62	24%	2,559	614	38,071
63	24%	1,944	467	29,401
64	24%	1,478	355	22,699
65	46%	1,123	517	33,582
66	46%	606	279	18,413
67	46%	328	151	10,094
68	46%	177	81	5,532
69	46%	96	44	3,021
70	100%	52	52	3,610
Total			10,000	580,974
Average				58.1

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

Category	Number of Employees	Average Retirement Age	#Ret X Age
A	404	63.2	25,532.8
B	64	58.1	3,718.4
Total	468		29,251.2
Average Retirement Age			62.503
Average Retirement Age (rounded)			63

Schedule SB, Line 24 — Change in Actuarial Assumptions

The following changes were made since the October 1, 2022 valuation:

- Interest discounts and mortality rates were updated from 2022 to 2023 in accordance with PPA.
- The expected investment return was changed from 5.04% to 5.35%.
- The following assumptions were updated as the result of an experience study completed in 2023 to better reflect expected future plan experience:
 - Withdrawal rates
 - Retirement rates
 - Form of payment for active retirements
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 - Percentage of future disabilities eligible for Social Security Disability

Schedule SB, Line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
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45–49		2	3	12	5	14	11				47
50–54	1	4	2	10	18	24	25	11			95
55–59	1	2	4	6	7	18	27	32	5		102
60–64			3	7	5	9	17	7	3	3	54
65–69					1	2	3	1	1	1	9
70 & up											
Total	7	47	35	97	64	69	85	51	9	4	468

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 26b — Schedule of Projection of Expected Benefit Payments

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2047	4,578,528	636,948	2,699,566	7,915,042
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2071	1,082,849	312,905	29,199	1,424,953
2072	980,958	291,668	21,361	1,293,987

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 1974 Restated plan: November 16, 2009 Plan year: 12-month period beginning October 1 and ending September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Any hourly rate employee who has attained age 18
• Participation	Any hourly rate employee who has attained age 18
• Employee contributions	In general, continuous service is equal to the elapsed time, computed to the nearest one-twelfth of a year, between the date an employee first performs an hour of service and the employee's date of termination or retirement.
• Vesting service	Continuous Service
• Credited service	Continuous Service
• Accrual rate	- Effective August 1, 1997, \$41.00 per month per year of service - Effective August 1, 2000, \$50.00 per month per year of service - Effective July 1, 2005, \$53.00 per month per year of service for employees active on or after June 23, 2003 - Effective May 1, 2007, \$55.00 per month per year of service - Effective May 16, 2010, \$56.00 per month per year of service - Effective June 1, 2014, \$57.00 per month per year of service - Effective June 1, 2018, \$59.00 per month per year of service - Effective October 1, 2022, \$62.00 per month per year of service
• Accrued Benefit	Credited Service to date times Accrual Rate
Normal retirement	
• Eligibility	Age 65, or, if hired after September 30, 1988 and employee is at least age 60 at date of hire, the attainment of 5 years of Vesting Service.
• Benefit	Credited Service at normal retirement age times Accrual Rate
Early retirement	
• Eligibility	30 years of Vesting Service or age 55 with 10 years of Vesting Service
• Benefit	Accrued benefit reduced by 0.40% for each month that early retirement precedes age 62. Unreduced if 30 years of service. Supplemental benefit paid to those who retire on or after age 55 with 30 years of service until 3 years prior to eligibility for full Social Security benefits.
Late retirement	
• Eligibility	Retirements after age 65
• Benefit	Greater of: - The accrued benefit payable at the normal retirement date actuarially increased for late retirement, or - The accrued benefit payable at the late retirement date

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	5 years of Vesting Service
• Benefit	Accrued benefit payable at the normal retirement date or actuarially reduced as early as age 55 with 10 years of continuous service
Disability	
• Eligibility	10 years of Vesting Service
• Benefit	Two times accrued benefit if not eligible for Social Security; otherwise, one times accrued benefit. Benefit commences immediately upon determination that the participant is permanently incapacitated.
Pre-retirement death	
• Eligibility	5 years of Vesting Service
• Benefit	The benefit is equal to one-half of the benefit the employee could have received by electing early retirement payments under a 50% joint and survivor option commencing on the earliest retirement age. This benefit will commence following the month in which the earliest retirement age occurs and will continue until the death of the spouse.
Post-retirement death	
• Benefit	• \$6,000 lump sum for retirements after October 1, 2022 • \$5,000 lump sum for retirements after June 1, 2014 • \$4,500 lump sum for retirements after August 1, 1997 • \$3,500 lump sum for retirements before August 1, 1997
Deferred vested lump sum window	
• Benefit	Deferred vested participants were offered a one-time window to elect their benefit as a lump sum. The window was open from August 31, 2015 through October 30, 2015. Lump sum payments were made on December 1, 2015.
Service award benefit	
• Eligibility	5 years of service, no longer able to meet requirements of current job, does not qualify for transfer to another job, and not eligible for disability retirement benefit.
• Benefit	The service award benefit is the greater of: 1) Lump sum payment of present value of deferred vested pension, or 2) (a) Two weeks' pay times service if 20 years or more of service (b) 1-1/2 weeks' pay times service if employee has 15-20 years of service (c) 1-1/4 weeks' pay times service if 10-15 years of service (d) One week's pay times service if less than 10 years of service, or 3) \$500 times total service

Schedule SB, Part V — Summary of Plan Provisions

Unpredictable contingent event benefits	
• Event	Plant Closure
• Unreduced benefit	In the event of a plant closure an Employee who has completed either: • at least 25 years of continuous service but has not attained age 55, or • at least 5 years of continuous service and has attained age 55 and whose employment is terminated as a result of such plant closure, shall receive an immediate monthly pension based on continuous service as of the date of termination of employment.
• Lump-sum eligibility	Employment is terminated as a result of a plant closure after April 1, 2007, participant has at least five years of continuous service, is not eligible for a pension under any other pension plan of any Employer, other than a normal, early or deferred vested pension from this plan, and not eligible for a Service Award or Separation Payment. The one-time lump-sum payment is equal to the present value of the normal, early, or deferred vested pension.
Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity, vested deferred participants with less than 10 years of service have a life annuity without a certain period as an automatic form of payment
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	5, 10, 15 or 20-year certain and life annuity, 50% or 75% joint and survivor annuity, 50% or 100% joint and survivor annuity with 5-year certain period, or 50% or 100% joint and survivor annuity with pop-up benefit. The plan also allows for de minimis lump sums less than \$5,000.
• Optional form conversion factors	Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the 417 (e) applicable mortality table for the plan year in which distributions commence and an interest rate of 6.0%. Prior to September 1, 2022, the optional forms were computed using the Unisex Pension 1984 Mortality Table and an interest rate of 6.0%.
• Lump sum conversion factors	PPA mortality and interest rates equal to the 3-tiered minimum present value segment rate for the month which is five months prior to the first day of the plan year in which a distribution is made and reflecting the appropriate phase-ins.
Miscellaneous	
• 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.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated November 16, 2009 and amended through the valuation date, are included in this valuation:

- **Most recent plan amendments included:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* Active participants over normal retirement age or expected to retire after their normal retirement age are valued including the late retirement actuarial increase.
 - *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) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *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.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis

Plan provision changes since prior valuation

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



**Non-Contributory Pension Plan
for Certain Employees of
Yokohama Tire Corporation,
Salem, Virginia**

Financial Report

September 30, 2024

Non-Contributory Pension Plan for Certain Employees of
Yokohama Tire Corporation, Salem, Virginia

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Independent Auditor's Report

To the Plan Administrator of
Non-Contributory Pension Plan for Certain Employees
of Yokohama Tire Corporation, Salem, Virginia
Salem, Virginia

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

We have performed audits of the financial statements of Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of September 30, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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.
- the information in the financial statements referred to above related to assets held and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
July 14, 2025



Financial Statements



Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Statements of Net Assets Available for Benefits September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investment in the Yokohama Tire Corporation Pension Master Trust (Notes 4 and 7)	\$ 168,286,934	\$ 147,782,680
Employer contribution receivable	<u>2,501,200</u>	<u>4,453,200</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 170,788,134</u>	<u>\$ 152,235,880</u>

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Statements of Changes in Net Assets Available for Benefits Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Net investment income in the Yokohama Tire Corporation Pension Master Trust (Notes 4 and 7)	\$ 25,492,046	\$ 2,495,025
Employer contribution	<u>2,501,200</u>	<u>5,052,900</u>
Total additions	27,993,246	7,547,925
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Distribution of retirement benefits	<u>9,440,992</u>	<u>8,897,137</u>
Net increase (decrease)	18,552,254	(1,349,212)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>152,235,880</u>	<u>153,585,092</u>
End of year	<u>\$ 170,788,134</u>	<u>\$ 152,235,880</u>

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

Note 1 – Plan Description

The Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia (the “Plan”) is a non-contributory defined benefit pension plan that covers eligible employees of Yokohama Tire Manufacturing Virginia, LLC (the “Company”). The Plan agreement is part of a collective bargaining agreement and the Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Information about the Plan agreement, including the vesting and benefit provisions, is contained in the Summary Plan Description for the Plan of the Company. Copies of this pamphlet are available from the human resources department of the Company.

Pension Benefits

Retirement benefits paid to participants are defined by the Plan based solely upon the number of years of credited service earned by the employee. The Plan also defines normal retirement benefit, early retirement benefit, deferred vested benefit, and disability benefit. The Plan provides for a lump sum payout option for certain deferred vested participants at the discretion of Plan management.

Information about the Plan agreement, including vesting and benefit provisions, is contained in the Plan document.

Note 2 – Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan’s investments are held in the Yokohama Tire Corporation Pension Master Trust (the “Master Trust”) and are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, and (b) present participants or their beneficiaries. Benefits for retired or terminated participants or their beneficiaries are based on participants' years of service. The accumulated Plan benefits for active participants are based on their years of service preceding the valuation date. Benefits payable under all circumstances, retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

An independent actuary estimates the actuarial present value of accumulated Plan benefits. This is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants 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 valuation date is October 1, 2023.

The accumulated Plan benefit information is as follows:

	<u>2023</u>
Actuarial present value of accumulated Plan benefits:	
Vested benefits:	
Participants receiving payments	\$ 94,999,091
Other participants	57,088,179
Total vested benefits	152,087,270
Non-vested benefits	9,264,703
	<u><u>\$ 161,351,973</u></u>

The changes in the actuarial present value of accumulated Plan benefits are as follows:

Actuarial present value of accumulated Plan benefits:	
As of October 1, 2022	\$ 162,322,418
Benefits accumulated and (gains) losses	3,377,173
Increase for interest due to decrease in discount period	7,938,212
Benefits paid	(8,895,143)
Change in actuarial assumptions	(3,390,687)
Net decrease	(970,445)
Actuarial present value of accumulated Plan benefits:	
As of October 1, 2023	<u><u>\$ 161,351,973</u></u>

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

The actuarial assumptions employed to determine Plan liabilities are as follows:

Discount rate	Segmented rates in 2023 and 2022, including 3.82% and 1.57%, respectively, for the first 5 years, 4.59% and 3.21%, respectively, for the next 15 years, and 4.63% and 3.66%, respectively, after 20 years.
Healthy mortality basis	PRI-2012, employee and retiree, sex distinct, blue collar, generational mortality table, with separate annuitant & contingent annuitant tables (where the primary annuitant is already deceased as of the valuation date), projected with scale MP-2021.
Disability mortality basis	Revenue Ruling 96-7 Table.
Retirement	Rates dependent on age and years of service, assuming 5% retiring at age 50 and increasing to 100% retired by age 70.
Expenses	Administrative expenses will be paid by the employer.
Form of payment	2023: Assume 25% elect the five-year certain and life annuity and 75% elect the 75% joint and survivor annuity, except for future deaths which 100% elect the 75% joint and survivor annuity. 2022: Assume 25% of active retirements and future disabilities and 50% of future and current vested deferred elect the five-year certain and life annuity and 75% of active retirements and future disabilities and 25% of future and current vested deferred elect the 50% joint and survivor annuity, except for future deaths which 100% elect the 50% joint and survivor annuity.
Expected investment return	5.35% in 2023; 5.04% in 2022.

For the October 1, 2023 valuation, the following change in assumptions were made and included:

- the expected investment return was changed from 5.04% to 5.35%
- The following assumptions were updated as the result of an experience study completed in 2023 to better reflect expected future experience:
 - Withdrawal rates
 - Retirement rates
 - Form of payment for active retirements
 - Form of payment for future and current vested deferred retirements
 - Percentage of future disabilities eligible for Social Security Disability

The actuarial assumptions are based on presumptions that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

Plan Expenses

Administrative expenses shall be paid by the Company.

Subsequent Events

Subsequent events have been evaluated through July 14, 2025, the date the financial statements were available to be issued.

Note 3 – Funding Policy

The contributions of the Company are determined by the actuary to maintain the Plan as a qualified employee benefit plan meeting the minimum funding standard requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 4 – Investment in Master Trust

Principal Bank (“Principal”), Trustee of the Plan, holds substantially all of the Plan’s investment assets and executes transactions therein. Keybank National Association (“Keybank”), Custodian of the Plan, administers the payment of benefits and maintains sufficient operating funds to permit that function.

The Plan’s investments are held by the Master Trust in a trust fund administered by Principal and Keybank for the years ended September 30, 2024 and 2023. Financial information relating to these assets held by the Master Trust and the allocation to each participating plan is based on information provided and certified by the Trustee and Custodian. Investment income and certain administrative expenses associated with the Master Trust are allocated to individual plans based upon its pro rata share of the net assets. The following tables present the investments and other assets and liabilities of the Master Trust.

	September 30, 2024	
	Master Trust Balances	Plan’s Interest in Master Trust
Cash and short-term investments	\$ 845,930	\$ 637,650
Mutual funds	5,140,178	5,003,028
Common collective funds	167,104,958	162,646,256
	173,091,066	168,286,934
Accrued employer receivable	2,501,200	2,501,200
Total net assets	<u>\$ 175,592,266</u>	<u>\$ 170,788,134</u>

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

	September 30, 2023	
	Master Trust Balances	Plan's Interest in Master Trust
Cash and short-term investments	\$ 1,554,265	\$ 1,360,694
Mutual funds	4,625,400	4,499,259
Common collective funds	145,901,662	141,922,727
	152,081,327	147,782,680
Accrued employer receivable	4,453,200	4,453,200
Total net assets	\$ 156,534,527	\$ 152,235,880

Cash and short-term investments above are maintained at Keybank and utilized to fund benefit obligations of each plan in the Master Trust. Keybank requires sufficient funds be maintained to satisfy the following month's expected benefit payments for all plans combined, but does not specifically allocate funds to each plan. Financial reporting standards require allocation, and plan management has consistently allocated funds at Keybank based on specific plan activity. Although an individual plan's master trust investment in cash and short-term investments may at times indicate a deficit position, surplus funds from the other two related plans in the Master Trust are utilized to temporarily fund the deficit.

The following table presents the net appreciation and investment income for the Master Trust for the years ended September 30:

	2024	2023
Net appreciation	\$ 25,936,021	\$ 2,193,174
Interest and dividends	271,973	382,420
	\$ 26,207,994	\$ 2,575,594

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of September 30, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
<u>September 30, 2024</u>			
Common collective funds	\$ 167,104,958	\$ -	\$ 167,104,958
Mutual funds	5,140,178	5,140,178	-
Money market fund	845,930	845,930	-
Total	<u>\$ 173,091,066</u>	<u>\$ 5,986,108</u>	<u>\$ 167,104,958</u>
<u>September 30, 2023</u>			
Common collective funds	\$ 145,901,662	\$ -	\$ 145,901,662
Mutual funds	4,625,400	4,625,400	-
Money market fund	1,554,265	1,554,265	-
Total	<u>\$ 152,081,327</u>	<u>\$ 6,179,665</u>	<u>\$ 145,901,662</u>

Level 1 Fair Value Measurements

The fair values of mutual funds and the money market fund are based on quoted net asset values of the shares held by the Plan at year-end.

Level 2 Fair Value Measurements

The fair values of common collective funds are based on inputs that are observable for valuing the asset or liability, either directly or indirectly (i.e., interest rate and yield curves observable at commonly quoted intervals, default rates, etc.). Observable inputs include quoted prices for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

The common collective funds invest in securities that have observable Level 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. While the underlying assets values are quoted prices, the net asset value (NAV) of a unit in these funds is not publicly quoted. Units can be issued and redeemed on any business day at the NAV. All earnings and losses are reflected in the computation of the NAV and are realized by the participant upon withdrawal. No distributions of income and gain or loss are made to participants.

Note 5 – Plan Termination

In the event the Plan terminates at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefits Guaranty Corporation (the

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

“PBGC”) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual’s monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024, that ceiling is \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

Note 6 – Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated August 2, 2013, stating that the Plan is qualified, in form, under Section 401(a) of the *Internal Revenue Code* (the “IRC”) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax exempt. Subsequent amendments have been structured to, and are intended to, maintain the Plan’s tax qualified status.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, 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.

Note 7 – Trustee’s and Custodian’s Certifications

Certain information was certified as complete and accurate by Principal Bank and KeyBank, the Trustee and Custodian. This information is as follows:

- Investment assets
- Investment transactions
- Investment income

Non-Contributory Pension Plan for Certain Employees of Yokohama Tire Corporation, Salem, Virginia

Notes to Financial Statements

September 30, 2024

Note 8 – Risks and Uncertainties

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

Any Plan contributions 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 process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>10/01/2023</u> and ending <u>09/30/2024</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan NON-CONTRIBUTORY PENSION PLAN FOR CERTAIN EMPLOYEES OF YOKOHAMA TIRE CORPORATION IN SALEM, VIRGINIA	1b Three-digit plan number (PN) ▶ <u>009</u>
	1c Effective date of plan <u>05/16/1977</u>
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) YOKOHAMA TIRE MANUFACTURING VIRGINIA LLC 1500 INDIANA STREET SALEM VA 24153	2b Employer Identification Number (EIN) 46-3716038
	2c Plan Sponsor's telephone number (540) 375-8577
	2d Business code (see instructions) 326200

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	<i>Brenda Fleming</i>	<u>7/15/25</u>	BRENDA FLEMING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 1,261
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 468 6a(2) 457 6b 535 6c 187 6d 1,179 6e 93 6f 1,272 6g(1) 6g(2) 6h 4
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 1D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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