

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 <h1 style="text-align: center;">2024</h1> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
---------------	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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) _____

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 <u>ANDERSEN PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>004</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) <u>ANDERSEN CORPORATION</u> <u>ESC MN126-01-L7D</u> <u>100 4TH AVE N MN126-01-J6A</u> <u>BAYPORT, MN 55003-1096</u>	1c Effective date of plan <u>09/01/2011</u> 2b Employer Identification Number (EIN) <u>41-0123208</u> 2c Plan Sponsor's telephone number <u>651-264-5548</u> 2d Business code (see instructions) <u>321900</u>

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.	07/22/2025	KAREN RICHARD
	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 <input checked="" type="checkbox"/> 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	1140
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)	7
	6a(2)	7
	6b	497
	6c	444
	6d	948
	6e	164
	6f	1112
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1B 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>ANDERSEN PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ANDERSEN CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0123208</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>28798734</u>
	b Actuarial value	2b	<u>31204938</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>651</u>	<u>12525287</u>
	b For terminated vested participants	<u>482</u>	<u>10214072</u>
	c For active participants	<u>7</u>	<u>104004</u>
	d Total	<u>1140</u>	<u>22843363</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	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>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>220000</u>
	c Target normal cost	6c	<u>220000</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		
	Signature of actuary	<u>06/25/2025</u>
	<u>KRISTOFF M HENDRICKSON, FSA EA</u>	Date
	Type or print name of actuary	<u>23-07525</u>
	<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
	Firm name	<u>952-842-7000</u>
	<u>8400 NORMANDALE LAKE BLVD</u>	Telephone number (including area code)
	<u>SUITE 1700</u>	
	<u>MINNEAPOLIS, MN 55437-3837</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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.12</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	136.60 %
15	Adjusted funding target attainment percentage	15	136.60 %
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	132.53 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> 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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

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	220000
b Excess assets, if applicable, but not greater than line 31a	31b	220000

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

U.S. BANK NATIONAL ASSOCIATION, INC

31-0841368

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

U.S. BANCORP ASSET MANAGEMENT, INC.

41-2003732

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

U.S. BANCORP FUND SERVICES, LLC

39-1939072

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

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

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

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

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

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

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

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

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

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

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

TOWERS WATSON DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	50533	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47281	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	29150	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	28458	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	ERNST & YOUNG LLP	b EIN:	34-6565596
c Position:	ACCOUNTANT		
d Address:	THE DAYTON'S PROJECT 700 NICOLLET MALL, SUITE 500 MINNEAPOLIS, MN 55402	e Telephone:	612-343-1000

Explanation: AS DUE DILIGENCE, REQUEST FOR PROPOSAL WAS SOLICITED FROM FOUR FIRMS INCLUDING THE INCUMBENT. SERVICE, TECHNOLOGY AND EXPERIENCE WERE ALL KEY EVALUATION POINTS. THERE WERE NO MATERIAL DISPUTES OR MATTERS OF DISAGREEMENT WITH THE PRIOR AUDITOR.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>ANDERSEN PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ANDERSEN CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0123208</u>	

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: ANDERSEN COPORATION PENSION MASTER

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

c EIN-PN <u>82-1241419-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27071289</u>
---------------------------------------	-------------------------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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)

**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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan ANDERSEN PENSION PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION		D Employer Identification Number (EIN) 41-0123208	

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	352	294
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)	28798382	27071289
(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	28798734	27071583
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	28798734	27071583

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		38859
(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		38859

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1495038	
(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)		1495038
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)	29150	
(5) Investment advisory and investment management fees	2i(5)	47281	
(6) Bank or trust company trustee/custodial fees	2i(6)	28458	
(7) Actuarial fees	2i(7)	50533	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	115550	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		270972
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1766010

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1727151
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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 540745.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>ANDERSEN PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ANDERSEN CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0123208</u>	

Part I	Distributions
---------------	----------------------

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 41-6271370

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 0.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 93.00 %
 High-Yield Debt: 2.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 5.00 % Other: 0.00 %

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

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 _____.

Andersen Pension Plan

Financial Statements
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Andersen Pension Plan

Financial Statements
Years Ended December 31, 2024 and 2023

Andersen Pension Plan Financial Statements

Years Ended December 31, 2024 and 2023

Contents

Independent Auditor's Report.....3

Financial Statements

Statements of Net Assets Available for Benefits.....7

Statements of Changes in Net Assets Available for Benefits.....8

Statement of Accumulated Plan Benefits.....9

Statement of Changes in Accumulated Plan Benefits..... 10

Notes to Financial Statements 11



Independent Auditor's Report

The Benefits and Compensation Committee
Andersen Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of Andersen Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (collectively, the 2024 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from qualified institutions as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 3 to the 2024 financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section of our report:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The certified investment information in the accompanying 2024 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by qualified institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2024 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 2024 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 2024 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

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

Our audit 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 2024 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 GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Other Matter - Auditor's Report on the 2023 Financial Statements

The 2023 financial statements of Andersen Pension Plan were audited by predecessor auditors whose report dated July 12, 2024, expressed an unmodified opinion on those financial statements.

BDO USA, P.C.

July 21, 2025

Financial Statements

Andersen Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Interest in Master Trust, at fair value	\$ 27,071,289	\$ 28,798,382
Accrued interest and dividends receivable	294	352
Total Assets	27,071,583	28,798,734
Net Assets Available for Benefits	\$ 27,071,583	\$ 28,798,734

See accompanying notes to financial statements.

Andersen Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024	2023
Additions		
Investment income (loss):		
Plan's interest in Master Trust investment income	\$ 38,859	\$ 2,278,505
Total Additions	38,859	2,278,505
Deductions		
Payments to provide benefits directly to participants or their beneficiaries	1,495,038	1,558,008
Administrative expenses	270,972	266,632
Total Deductions	1,766,010	1,824,640
Net (Deductions) Additions	(1,727,151)	453,865
Net Assets Available for Benefits, beginning of year	28,798,734	28,344,869
Net Assets Available for Benefits, end of year	\$ 27,071,583	\$ 28,798,734

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Accumulated Plan Benefits

Year ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving payments	\$	12,860,115
Other participants		11,248,732

Total Actuarial Present Value of Accumulated Plan Benefits **\$ 24,108,847**

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$	24,835,236
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in the discount period		1,142,671
Actuarial gains		(311,052)
Benefits paid		(1,558,008)
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$	24,108,847

See accompanying notes to financial statements.

Andersen Pension Plan

Notes to Financial Statements

1. Plan Description

The following description of Andersen Pension Plan (the Plan) is intended to highlight the principal provisions of the Plan. Participants should refer to the comprehensive plan document for a more complete description of the Plan's provisions.

General

Andersen Corporation (the Company) established the Plan in 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Certain plan benefits are insured by the Pension Benefit Guaranty Corporation (PBGC).

The Plan is administered by the Company's Benefits and Compensation Committee (the Committee). The Committee has overall responsibility for the administration of the Plan. U.S. Bank National Association is the Trustee and Custodian of the Plan.

Eligibility

Andersen Corporation established the Plan effective September 1, 2011, by a transfer of assets and liabilities from the Andersen Corporation Employees' Pension and Retirement Plan. No person other than the participants who were transferred to the Plan will have an accrued benefit under the Plan. All the participants in the Plan have a fully vested nonforfeitable benefit in the Plan.

Plan Benefits

The monthly benefit is determined by three factors:

- Service benefit - based on years of credited service (up to 30)
- Basic wage benefit - based on a percentage of annual compensation
- Special pre-62 transaction supplement for certain grandfathered employees

Pension benefit payments are in the form of a monthly payment for life. The Plan provides that married participants will receive benefits in one of the following ways:

- In a single life annuity
- In a 50% qualified joint and survivor annuity
- In a 75% qualified joint and survivor annuity, available for benefits commencing after January 1, 2008

The Plan also provides a benefit for the surviving spouse of an active employee who dies with more than five years of service.

The Plan provides for normal retirement at age 65 (which is not mandatory) and also has provisions for early retirement. The provisions for early retirement benefits are available to participants who have attained age 55 and have at least five years of service.

Andersen Pension Plan

Notes to Financial Statements

The monthly benefit is reduced in cases of early retirement, terminated vested participants (i.e., more than five years of service), and permanently disabled participants who were disabled prior to June 1, 1999, with more than two but less than five years of service. Disabled participants who were disabled prior to June 1, 1999, with five or more years of service are entitled to full benefits.

The monthly benefit is increased actuarially for participants who begin their benefits after age 65.

Certain participants transferred from the Andersen Corporation Employees' Pension and Retirement Plan were formerly covered by the Morgan Products Ltd. Hourly Employees' Pension Plan. The vested participants of this former plan are entitled to annual pension benefits beginning at normal retirement age (the later of attaining age 65 or five years of continuous service, for certain participants). The normal monthly pension benefit is equal to a specified monthly retirement benefit amount multiplied by the years of benefit service as defined by the Plan. A reduced benefit upon early retirement is available to participants beginning at age 55 for certain participants, if certain service requirements are met.

If a participant with a vested benefit dies prior to commencing a pension benefit, the participant's surviving spouse is entitled to a benefit equal to 50% of the participant's monthly benefit. Certain active participants who have completed vesting service and age requirements as defined by the Plan who become totally disabled are eligible for a defined disability retirement benefit based on the normal monthly pension benefit at the date of disability.

Vesting

Participants became fully vested in the Plan after completion of five years of continuous service or if they terminate after reaching age 65, death, or disability as defined by the Plan.

All plan participants of the former Morgan Products Ltd. Hourly Employees' Pension Plan are fully vested.

2. Summary of Significant Accounting Policies Basis of Accounting

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) 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.

Andersen Pension Plan

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments held by the Plan are held in the Andersen Pension Plans Master Trust (Master Trust) and are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 and Note 5 for further 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 (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the employees for services rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

The significant actuarial assumptions used in the valuation as of December 31, 2023, were as follows:

Description	Assumption
Mortality rate	Pri-2012 gender specific no collar benefit-weighted base tables, with separate mortality rates for nondisabled annuitants and non-annuitants and decreased by 4.1% to reflect the 2020 Andersen mortality study. Two-dimensional, generational mortality improvements from 2012 forward are based on the SOA RPEC_2014 v2020 model with long-term improvement rate (LTIR) of 0.85% until age 62, linear reduction to 0.75% at age 80, 0.15% at age 95, and 0% at age 105 and convergence to the LTIR in 2026.
Expected long-term return on plan assets	4.75%
Retirement age	Various rates ranging from 5% at age 55 to 100% at age 67

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

Andersen Pension Plan

Notes to Financial Statements

actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements, related to investments held at December 31, 2024, and the Plan's interest in Master Trust investment income (loss) for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, a qualified institution.

4. Interest in Master Trust

The Plan's assets are invested in the Master Trust. The purpose of the Master Trust is the collective investment of assets of participating plans. Each participating plan's interest in the Master Trust was based on account balances of the plans and the investment funds relating to the plan. The Master Trust's assets were allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that could be specifically identified and by allocating among all plans, based on the fair value of the specific assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based on the specific investment within each Plan.

The following table presents the investments of the Master Trust as of December 31, 2024 and 2023:

<i>December 31,</i>	2024		2023	
	Master Trust Balances	Plan's Interest	Master Trust Balances	Plan's Interest
Investments:				
Short-term investment fund	\$ 248,521	\$ 110,774	\$ 224,028	\$ 110,915
Partnership/Joint Venture	5,227,429	-	-	-
Commingled trust fund	340,445,627	-	-	-
Common/collective trust funds	448,410,369	26,960,515	514,481,294	28,687,467
103-12 investment entity	-	-	340,511,487	-
	\$794,331,946	\$ 27,071,289	\$ 855,216,809	\$ 28,798,382

The following are net appreciation (depreciation) in the fair value of investments and interest and dividend income for the Master Trust for the years ended December 31, 2024 and 2023:

<i>Year ended December 31</i>	2024		2023	
Investment Income (Loss)				
Net appreciation (depreciation) in fair value of investments	\$ (9,903,485)	\$	75,353,016	\$
Interest and dividend income	136,154	-	28,239	-
Total Investment (Loss) Income	\$ (9,767,331)	\$	75,381,255	\$

Andersen Pension Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2024

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 248,521	\$ -	\$ -	\$ 248,521
Partnership/Joint Venture	-	-	5,227,429	5,227,429
	<u>\$ 248,521</u>	<u>\$ -</u>	<u>\$ 5,227,429</u>	5,475,950
Investments measured at net asset value:				
Common/collective trust funds				448,410,369
Commingled fund				340,445,627
Total Investments, at fair value				\$ 794,331,946

December 31, 2023

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 224,028	\$ -	\$ -	\$ 224,028
Common/collective trust funds	472,644,944	-	-	472,644,944
103-12 investment entity	340,511,487	-	-	340,511,487
	<u>\$ 813,380,459</u>	<u>\$ -</u>	<u>\$ -</u>	813,380,459
Investments measured at net asset value:				
Common/collective trust funds				41,836,350
Total Investments, at fair value				\$ 855,216,809

The Multi-Asset Core Plus Fund is no longer a Direct Filing Entity under ERISA guidelines and has, in 2024, been reclassified to the Commingled trust fund category. Additional information was obtained and resulted in the change of certain investments to valued at a net asset value (NAV) as a practical expedient rather than Level 1.

5. Fair Value Measurements

Fair value is defined as the amount that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Fair value measurements should maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect the Plan's assumptions about the factors market participants would use in valuing the asset or liability. Assets and liabilities recorded at fair value are categorized using a defined fair value hierarchy that prioritizes the inputs used to measure fair value. Categorization with the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Fair value measurements are categorized as follows:

Level 1 - This level consists of quoted prices in active markets for identical assets or liabilities.

Andersen Pension Plan

Notes to Financial Statements

Level 2 - This level consists of quoted prices in active markets for similar assets or liabilities that are observable for the full term of the asset or liability.

Level 3 - This level consists of prices or valuation techniques requiring significant unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Short-term investment fund includes a money market fund that is Level 1 and is valued at the daily closing price as reported by the fund.

Common/collective trust funds (CCTs) include the Russell Investments Trust Company Real Estate Equity Fund, U.S. Government Fixed Income Fund, 8-Year LDI Fixed Income Fund, 14-year LDI Fixed Income Fund, 10-15 Year STRIPS Fixed Income Fund, 15-20 Year STRIPS Fixed Income Fund and 25+ Year STRIPS Fixed Income Fund and are valued based on the NAV provided by the administrator of the fund and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The common/collective funds are invested in bonds, bond derivatives that provide liability hedging, and equity funds that provide broad equity and bond market exposure. The Real Estate Equity Fund provides for redemption requests with notice at least 110 days prior to the calendar quarter end. Each of the remaining CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

The Russell Investments Institutional Funds, LLC Multi-Asset Core Plus Fund is a commingled fund, is valued based on the NAV provided by the administrator of the fund, and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This fund provides broad bond, equity, and market exposure. This fund provides for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to this investment.

The Russell Investments Trust Company Private Markets 2023 SCSp is a partnership/joint venture. This investment is valued at fair value as determined by the general partner of the limited partnerships and approved by the trustee. The Fund is a close-ended fund investing in illiquid assets with no withdrawal provisions prior to the general partner making distributions to all investors. The Fund seeks to outperform the public markets in the long term, while seeking to reduce volatility through direct investment in a diversified portfolio of private market funds and separately managed accounts, secondary purchases of interests in private market funds and co-investments alongside third-party investment managers. Unfunded commitments as of December 31, 2024 totaled \$46,587,092.

6. Funding Policy

The Company's Board of Directors has the power to determine the method by which the Plan will be funded and may change the method of funding from time to time. Presently, the Plan is being funded by means of a trust into which the Company contributes amounts equal to or exceeding the minimum amounts required by ERISA or amounts necessary to comply with any provisions of certain collective bargaining agreements. The Plan has met the ERISA minimum funding requirements.

Andersen Pension Plan

Notes to Financial Statements

7. Risks and Uncertainties

The Plan and Master Trust invest 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 changes could materially affect the amounts reported on the statements of net assets available for benefits.

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

8. Related-Party and Party-in-Interest Transactions

Certain of the Master Trust's assets are invested in funds managed by the Trustee and Custodian of the Plan. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 28, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), and therefore, the related trust is exempt from taxation. Although the Plan has been amended since the date of the determination letter, Plan management believes that the Plan and the related trust is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process.

10. Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

Andersen Pension Plan

Notes to Financial Statements

In the event the Plan does terminate, the net assets of the Plan will generally be allocated to participants in the order indicated:

- a. Benefits to participants to whom the payment of pensions commenced at least three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates at least three years prior to the termination date of the Plan but who have not in fact retired.
- b. Benefits to participants to whom the payment of pensions commenced less than three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates less than three years prior to the termination date of the Plan but who have not in fact retired.
- c. Benefits to participants who have acquired vested rights (in order of participants with the greatest age-service factor to participants with the lowest age-service factor).
- d. Benefits to other participants.
- e. Any assets remaining in the trust fund after the distributions to participants will be paid to the participating employer.

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 limitation.

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.

11. Subsequent Events

The Plan has evaluated subsequent events after the statement of net assets date of December 31, 2024 through July 21, 2025, which is the date that the accompanying financial statements were available to be issued.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Andersen Corporation
EIN/PN	41-0123208/004
Plan Name	Andersen Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Kristoff M. Hendrickson, FSA, EA
Enrollment Number	23-07525

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0.000	1,000	1.000000	0.000000	0.000000
51	0.000	1,000	1.000000	0.000000	0.000000
52	0.000	1,000	1.000000	0.000000	0.000000
53	0.000	1,000	1.000000	0.000000	0.000000
54	0.000	1,000	1.000000	0.000000	0.000000
55	0.050	1,000	1.000000	0.050000	2.750000
56	0.050	950	0.950000	0.047500	2.660000
57	0.050	903	0.902500	0.045125	2.572125
58	0.050	857	0.857375	0.042869	2.486388
59	0.050	815	0.814506	0.040725	2.402793
60	0.100	774	0.773781	0.077378	4.642686
61	0.100	696	0.696403	0.069640	4.248057
62	0.200	627	0.626763	0.125353	7.771856
63	0.200	501	0.501410	0.100282	6.317767
64	0.150	401	0.401128	0.060169	3.850829
65	0.250	341	0.340959	0.085240	5.540581
66	0.500	256	0.255719	0.127860	8.438731
67	1.000	128	0.127860	0.127860	8.566591

Average age at retirement 62.25

Rounded for Schedule SB line 22 62

Plan Name: Andersen Pension Plan
 EIN / PN: 41-0123208/004
 Plan Sponsor: Andersen Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024 Number distributed by attained age and attained years of credited service

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

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Andersen Pension Plan
 EIN / PN: 41-0123208/004
 Plan Sponsor: Andersen Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments as of January 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	363	117,110	1,489,594	1,607,067
2025	1,258	266,440	1,403,764	1,671,462
2026	2,478	319,211	1,320,412	1,642,101
2027	3,941	365,102	1,238,315	1,607,358
2028	5,024	417,819	1,159,650	1,582,493
2029	5,642	459,021	1,086,369	1,551,032
2030	6,364	496,069	1,014,997	1,517,430
2031	7,190	548,071	946,096	1,501,357
2032	7,982	604,680	880,793	1,493,455
2033	8,580	650,783	818,476	1,477,839
2034	9,059	677,887	758,634	1,445,580
2035	9,429	710,635	701,181	1,421,245
2036	9,492	744,792	645,652	1,399,936
2037	9,377	767,886	592,351	1,369,614
2038	9,285	805,238	541,726	1,356,249
2039	9,200	838,298	493,404	1,340,902
2040	9,079	849,859	447,413	1,306,351
2041	8,905	860,999	403,791	1,273,695
2042	8,680	881,548	362,578	1,252,806
2043	8,438	894,162	323,807	1,226,407
2044	8,178	895,541	287,499	1,191,218
2045	7,900	886,529	253,663	1,148,092
2046	7,602	869,539	222,295	1,099,436
2047	7,285	850,118	193,387	1,050,790
2048	6,947	824,002	166,927	997,876
2049	6,589	798,460	142,894	947,943
2050	6,212	771,617	121,256	899,085

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	5,818	740,417	101,960	848,195
2052	5,409	707,803	84,926	798,138
2053	4,988	674,115	70,055	749,158
2054	4,560	639,571	57,221	701,352
2055	4,129	604,396	46,275	654,800
2056	3,699	568,828	37,051	609,578
2057	3,278	533,108	29,372	565,758
2058	2,870	497,473	23,056	523,399
2059	2,482	462,150	17,927	482,559
2060	2,119	427,358	13,812	443,289
2061	1,786	393,298	10,550	405,634
2062	1,485	360,154	7,991	369,630
2063	1,218	328,092	6,005	335,315
2064	985	297,252	4,479	302,716
2065	786	267,748	3,315	271,849
2066	618	239,674	2,435	242,727
2067	479	213,114	1,774	215,367
2068	366	188,137	1,280	189,783
2069	276	164,795	915	165,986
2070	205	143,131	647	143,983
2071	150	123,186	452	123,788
2072	108	104,987	311	105,406
2073	77	88,543	211	88,831

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month **September**
- Interest rate basis **3-Segment Rates**

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.16%	4.44%

Economic Assumptions

Compensation/Salary Increases N/A

Future Increases in Social Security N/A

Future Increases in Maximum Benefits and Plan Compensation/Salary Limitations Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Demographic and Other Assumptions

Inclusion date All employees entered the plan on September 1, 2011, March 1, 2014, December 30, 2016 or December 29, 2017.

Employees It was assumed there will be no new or rehired employees.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of Payment 50% of participants are assumed to elect payments in the form of a single life annuity and 50% of participants are assumed to elect payments in the form of a 50% joint and survivor annuity.

Marriage For purposes of valuing the pre-retirement surviving spouse's benefit and 50% joint and survivor annuity, 70% of eligible male participants are assumed to be married and 65% of eligible female participants are assumed to be married. Male participants are assumed to be two years older than their spouses and female participants are assumed to be two years younger than their spouses.

Demographic Assumptions

Mortality Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled Mortality *Andersen:* N/A
Morgan: The pre-1995 and post-1994 disabled mortality tables specified in IRS Revenue Ruling 96-7.

Disability Rates *Andersen:* N/A
Morgan: One-fourth of the Railroad Retirement System rates.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

The rates at which participants are assumed to terminate are shown below at various ages:

Age	Rate
27	N/A
32	5.50%
37	3.50%
42	3.00%
47	2.50%
52	2.50%
55+	0.00%

Andersen: Terminated vested participants are assumed to commence at the later of age 62 or termination of employment.

Morgan: Terminated vested Nicolai Bargaining and Nicolai Non-Bargaining participants are assumed to commence retirement benefits at the later of age 62 or termination of employment. Other terminated vested participants are assumed to commence retirement benefits at the later of age 65 or termination of employment.

Retirement

The rates at which active participants retire by age and group are shown below:

Age	Rate
<55	0.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	20.00%
64	15.00%
65	25.00%
66	50.00%
67+	100.00%

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Additional Assumptions

Administrative expenses Prior year actual administrative expenses excluding investment expenses and PBGC premiums plus estimated current year PBGC premiums, rounded to the nearest multiple of \$5,000. 2024 assumption is \$220,000.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Andersen Corporation and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Data Sources

Participant Data

Andersen Corporation furnished participant data as of January 1, 2024. Data were reviewed for reasonableness and consistency, but no audit was performed.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were developed based on an experience study conducted in 2019.

Retirement

Retirement rates were developed based on an experience study conducted in 2019.

Form of Payment

Form of payment assumption was developed based on an experience study conducted in 2019.

Marriage

The marriage assumption was developed based on an experience study conducted in 2019.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in assumptions since last actuarial valuation

- The segment interest rates reflecting corridors used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the prescribed generational mortality tables for the 2024 plan year.

Changes in methods since last actuarial valuation

- None.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of Plan Provisions – Andersen Formula Participants

Plan Sponsor

Andersen Corporation

Plan

Andersen Pension Plan

Effective date

The Morgan Pension Plan was established on September 1, 2011 and subsequently renamed the Andersen Pension Plan on December 30, 2016.

Eligibility

Each participant whose benefit was transferred from the Andersen Corporation Employees' Pension and Retirement Plan effective September 1, 2011, March 1, 2014, December 30, 2016, or December 29, 2017 will be a participant. No other person will become a participant except through plan amendment.

Continuous Service/Credited Service

Employment years of service with 1,000 or more Hours of Service.

Average Annual Compensation

Average of highest three consecutive calendar years out of the 10 consecutive calendar years of service preceding retirement; minimum \$4,000.

Covered Compensation

In the year of termination, the 35-year average of the Social Security Wage Base for someone reaching the Social Security Normal Retirement Age in that year.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Annual Benefit Formula: The sum of (a) and (b), where:

- (a) 30% of the Participant's Average Annual Compensation,
- (b) 15% of the Participant's Average Annual Compensation in excess of Covered Compensation, multiplied by a fraction, the numerator of which is the number of Years of Credited Service completed by the Participant or 30, if less, and the denominator of which is 30.

Minimum Benefit: For participants who were participants on December 31, 1997 and who retire prior to January 1, 2008 after attaining age 62 with at least 10 Years of Credited Service, the following minimum benefit applies:

Whole Years of Credit Service Completed at Age 62	Minimum Annual Benefit Expressed as a Percent of Average Annual Compensation
12 or Less	18.0%
13	18.5%
14	19.0%
15	19.5%
16 or 17	20.0%
18 or 19	20.5%
20 or more	21.0%

Early Retirement Benefit

Eligibility: Retirement after the attainment of age 55 and the completion of 5 Years of Service.

Benefit: The Normal Retirement Benefit with the following reductions:

- a) for commencement between ages 55 and 65, the benefit is reduced 6% per year for the first five years that commencement precedes age 65, and 4% per year of each of the next 5 years.
- b) for retirement after age 55 and after age plus service equals 85, the benefit is reduced 6% per year for the first two years that commencement precedes age 62, and 4% per year for the next five years.

Vested Benefits Upon Termination of Service

Eligibility: Termination for reason other than death or retirement after completing five Years of Credited Service.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefit: Payable at age 65, Normal Retirement Benefit to date of termination. This benefit can start on a reduced basis prior to age 65 when the participant attains the Early Retirement Age. The early commencement reduction is the same as applied under Early Retirement.

Pre-Retirement Spouse Death Benefit

Eligibility: Five years of Credited Service, married at least one year prior to death, and either still employed, vested termination, or an early retirement that has not yet commenced benefit payment.

Benefit: 50% of the Participant's actuarially reduced benefit determined as if he had terminated on the earlier of the date of his death or his actual termination date, survived until his early retirement age, elected the 50% Joint and Survivor option and then died. Benefit is then payable for the lifetime of the surviving spouse.

Retirement Supplement Benefit

Participants who were employees on December 31, 1997 are eligible for a supplemental benefit based on their age on the 1128 date (Rule of 94) and Average Annual Compensation. The Supplemental benefit ranges from \$50 to \$600 per month. The benefit ceases at age 62.

Optional Forms of Retirement Income in Lieu of Normal Form

50% Joint and Survivor, 75% Joint and Survivor.

Actuarial equivalence is based on 5.0% interest and the RP-2000 Healthy Annuity Mortality Table for Males and Females.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions – Morgan Formula Participants

Benefit service

Service is credited from the date of hire. See item below for the freezing of Benefit Service. Benefit Service for employees of Adam Wholesalers, Inc. as of February 18, 1999 will commence February 19, 1999. Benefit Service will be limited to 30 years for Woodbury Teamsters.

Frozen dates

Morgan Pension Frozen Dates:

Employee Group	Union	Frozen Date	Location Closed
Nicolai	Non-Union	10/15/86	
Alexandria/Gainsville	Non-Union	09/01/90	05/01/01
Williamsport/Newark	Non-Union	09/01/90	
Morgan Distribution Kansas City	Non-Union	09/01/90	
Columbia, Chesapeake and all other locations	Non-Union	09/01/90	
Nicolai	Millsmen - Local 1746	9/1/1988	
Morgan Distribution Kansas City	Local 541	06/15/92	
Oshkosh Carpenters	Carpenters	02/02/98	02/02/98
Mechanicsburg	Steelworkers - Local 7415	05/31/98	07/10/00
Decatur	Teamsters - Local 279	07/31/98	11/22/00
Scranton	Teamsters - Local 229	01/01/99	
Decatur Paperworkers	UPIU - Local 7828	02/01/99	11/22/00

Adam Pension Frozen Dates:

Employee Group	Union	Frozen Date	Location Closed
Cincinnati	Carpenters	12/31/99	03/31/00
Indianapolis	Teamsters	3/01/00	
Dayton	Millsmen - Local 684	06/01/00	06/01/00
Louisville	Carpenters	01/01/02	05/31/01
Woodbury	Drivers - Teamsters	09/30/99	07/22/00
Woodbury	Non-drivers - Teamsters	06/22/00	07/22/00

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement dates

a. Normal Service

Employee Group	Age Requirement	Service Requirement
Non-Adam Morgan Hourly	Age 65	5 Years
Cincinnati Carpenters	Age 62	5 Years
Dayton Millmen	Age 65	None
Indianapolis Teamsters	Age 65	None
Louisville Carpenters	Age 65	None
Woodbury Teamsters	Age 65	5 Years

b. Early Service

Employee Group	Age Requirement	Service Requirement
Non-Adam Morgan Hourly	Age 55	10 Years
Cincinnati Carpenters	Age 55	15 Years
or	None	20 years
Dayton Millmen	Age 55	10 Years
Indianapolis Teamsters	Age 55	15 Years
Louisville Carpenters	Age 55	15 Years
or	None	20 years
Woodbury Teamsters	Age 55	5 Years

c. Disability

Employee Group	Age Requirement	Service Requirement
Oshkosh Carpenters	None	10 Years
Mechanicsburg Steelworkers	None	10 Years
Decatur Paperworkers	Age 55	20 Years
Morgan Non-union	None	10 Years
Decatur Teamsters	Age 55	10 Years
Morgan Distribution Teamsters	None	10 Years
Morgan Distribution Non-union	None	10 Years
Scranton Teamsters	None	10 Years
Cincinnati Carpenters	None	10 Years
Dayton Millmen	None	10 Years
Indianapolis Teamsters	None	15 Years
Louisville Carpenters	None	10 Years
Woodbury Teamsters	None	15 Years

Retirement benefits

a. Normal

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

A monthly benefit is payable in life annuity form according to the following schedule of employee groups and benefit levels:

Employee Group	Date of Retirement	Benefit Level
Oshkosh Carpenters	05/02/88 to 05/06/89	\$12.00
	05/07/89 to 05/05/90	\$13.00
	05/06/90 to 05/04/91	\$14.00
	05/05/91 to 05/09/92	\$15.00
	05/10/92 to 05/08/93	\$16.00
	05/09/93 to 05/07/94	\$17.00
	05/08/94 to 05/06/95	\$18.00
	05/07/95 to 05/04/96	\$19.00
	On or after 05/05/96	\$20.00
Mechanicsburg Steelworkers	02/19/88 to 02/17/89	\$14.00
	02/18/89 to 02/17/90	\$14.50
	02/18/90 to 02/17/91	\$15.00
	02/18/91 to 02/17/92	\$16.50
	02/18/92 to 02/17/93	\$17.00
	02/18/93 to 02/17/94	\$17.50
	02/18/94 to 02/18/95	\$18.00
	02/19/95 to 02/18/96	\$19.00
	On or after 02/19/96	\$20.00
Decatur Paperworkers	01/04/89 to 01/03/90	\$10.00
	01/04/90 to 01/03/91	\$10.50
	01/04/91 to 01/03/92	\$11.00
	01/04/92 to 01/03/93	\$11.50
	01/04/93 to 01/02/94	\$12.00
	01/03/94 to 01/01/95	\$12.50
	01/02/95 to 01/01/96	\$13.00
	01/02/96 to 01/05/97	\$13.50
	01/06/97 to 01/04/98	\$14.00
	On or after 01/05/98	\$15.00
Morgan Non-union Alexandria	01/01/87 to 12/31/87	\$ 7.50
	01/01/88 to 12/31/88	\$ 8.50
	On or after 01/01/89	\$ 9.50
Williamsport	On or after 1/1/87	\$ 7.50
Columbia, Chesapeake, and all other locations	01/01/87 to 03/01/87	\$ 6.50
	On or after 03/02/87	\$ 7.50
Decatur Teamsters	07/15/88 to 07/14/90	\$ 9.50
	07/15/90 to 07/14/91	\$ 9.75
	07/15/91 to 07/14/92	\$10.00
	07/15/92 to 07/14/93	\$10.50
	07/15/93 to 07/14/94	\$11.00
	07/15/94 to 07/14/95	\$11.50
	07/15/95 to 07/14/96	\$12.00
	07/15/96 to 07/14/97	\$12.50
	On or after 07/15/97	\$13.50

Plan Name: Andersen Pension Plan
 EIN / PN: 41-0123208/004
 Plan Sponsor: Andersen Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Employee Group	Date of Retirement	Benefit Level
Morgan Distribution Teamsters	04/01/87 to 03/31/90	\$10.00
	04/01/90 to 03/31/91	\$10.50
	On or after 04/01/91	\$11.50
Morgan Distribution Non-Union	01/01/87 - 11/06/88	\$ 9.00
	On or after 11/07/88	\$10.50
Scranton Teamsters	12/09/88 to 12/08/89	\$ 7.50
	12/09/89 to 12/08/90	\$ 8.50
	12/09/90 to 12/08/91	\$10.00
	12/09/91 to 12/08/92	\$11.00
	12/09/92 to 12/08/93	\$12.00
	On or after 12/09/93	\$13.00
Cincinnati Carpenters	On or after 2/19/99	\$12.00
Dayton Millmen	2/19/99 to 6/01/00	\$14.00
Indianapolis Teamsters	2/19/99 to 2/27/99	\$12.00
	On or after 2/28/99	\$14.00
Louisville Carpenters	On or after 2/19/99	\$14.00
Woodbury Teamsters	On or after 2/19/99	\$25.00
Nicolai	For Participants formerly of the Nicolai Plans, the monthly Retirement benefit is equal to any prior plan benefit, payable as an annuity guaranteed for 5 years and for life thereafter for the Nicolai Bargaining Participants, and for life only for Nicolai Non-Bargaining Participants. No active participants remain.	

b. Early

Monthly benefit determined as in Item 5.a. above, based on service to date of early retirement, reduced 5% per year from age 65 to age 62 then reduced actuarially from age 62 to age 55 for Oshkosh Carpenters employees. Benefit is reduced 20% for retirement at age 61 and 5% per year thereafter to age 55 for Nicolai Union participants, and reduced actuarially for benefit commencement after age 55 but prior to age 65 for all other Morgan employees except for Nicolai Non-Union. For Nicolai Non-Union and all Adam groups, benefit is reduced by 1/180th for each month up to 60 months, then 1/360th for each month thereafter.

c. Disability

Monthly benefit determined as in Item 5.a. above, based on service to the date of disablement and payable after 6 months disablement without actuarial reduction, but reduced by any applicable offsets (e.g. workers' compensation benefits). The reduction for Adam division employees is equal to the reduction for early retirement for the first 10 years preceding normal retirement and actuarial equivalent for additional years.

Plan Name: Andersen Pension Plan
 EIN / PN: 41-0123208/004
 Plan Sponsor: Andersen Corporation
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

Upon termination of employment after 5 years of Vesting Service, a benefit freeze, or a partial termination, an employee will be entitled to a deferred vested benefit. This benefit is determined as in Item 5.a. above, based upon the benefit level in effect as of the date of termination, payable in full at age 65 (age 62 for Woodbury Teamsters and Cincinnati Carpenters). Participants who have satisfied the early retirement service requirement may commence payment of a reduced benefit after meeting the age requirement as noted in Items 5.b.

Death benefits

a. Before Retirement

In the event of death of a vested employee prior to retirement, his surviving spouse will be entitled to 50% of the benefit payable to the participant as if he had terminated employment on the day before his death if active, retired at the earliest possible date, under a 50% Joint and Survivor Option, and then died on the following date.

b. After Retirement

The normal form of retirement benefit provides for the payment of a benefit which is actuarially equivalent to the payment form described in Item 5. above and provides, further, that upon the death of an employee receiving such a benefit, 50% of the benefit will be continued to his spouse for her lifetime.

Optional Forms of Retirement Income in Lieu of Normal Form

Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor, 66-2/3% Joint and Survivor, 100% Joint and Survivor, 5-Year Certain and Life, 10-Year Certain and Life, 15-Year Certain and Life. Optional forms available vary by location.

Actuarial equivalence is based on 5.0% interest and the 1983 Group Annuity Mortality Table based on male/female blended rates.

Changes in plan provisions since last actuarial valuation

None.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2024

**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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 ANDERSEN PENSION PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ANDERSEN CORPORATION		D Employer Identification Number (EIN) 41-0123208	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2 Assets:			
a Market value		2a	28,798,734
b Actuarial value		2b	31,204,938
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.....	651	12,525,287	12,525,287
b For terminated vested participants.....	482	10,214,072	10,214,072
c For active participants	7	104,004	104,004
d Total.....	1,140	22,843,363	22,843,363
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	5.16 %
6 Target normal cost.....			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	220,000
c Target normal cost		6c	220,000

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>Kristoff M. Hendrickson KMH</u>	<u>6-25-2025</u>
	Signature of actuary	Date
	<u>KRISTOFF M HENDRICKSON, FSA EA</u>	<u>23-07525</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>(952) 842-7000</u>
	Firm name	Telephone number (including area code)
	<u>8400 NORMANDALE LAKE BLVD</u>	
	<u>SUITE 1700</u>	
	<u>MINNEAPOLIS MN 55437-3837</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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30**

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	220,000
b Excess assets, if applicable, but not greater than line 31a	31b	220,000

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

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

36 Additional cash requirement (line 34 minus line 35) **36**

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

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39**

40 Unpaid minimum required contributions for all years **40**

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

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

Andersen Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Interest in Master Trust, at fair value	\$ 27,071,289	\$ 28,798,382
Accrued interest and dividends receivable	294	352
Total Assets	27,071,583	28,798,734
Net Assets Available for Benefits	\$ 27,071,583	\$ 28,798,734

See accompanying notes to financial statements.

Andersen Pension Plan

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	2024	2023
Additions		
Investment income (loss):		
Plan's interest in Master Trust investment income	\$ 38,859	\$ 2,278,505
Total Additions	38,859	2,278,505
Deductions		
Payments to provide benefits directly to participants or their beneficiaries	1,495,038	1,558,008
Administrative expenses	270,972	266,632
Total Deductions	1,766,010	1,824,640
Net (Deductions) Additions	(1,727,151)	453,865
Net Assets Available for Benefits, beginning of year	28,798,734	28,344,869
Net Assets Available for Benefits, end of year	\$ 27,071,583	\$ 28,798,734

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Accumulated Plan Benefits

Year ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving payments

\$ 12,860,115

Other participants

11,248,732

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 24,108,847

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$	24,835,236
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in the discount period		1,142,671
Actuarial gains		(311,052)
Benefits paid		(1,558,008)
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$	24,108,847

See accompanying notes to financial statements.

Andersen Pension Plan

Notes to Financial Statements

1. Plan Description

The following description of Andersen Pension Plan (the Plan) is intended to highlight the principal provisions of the Plan. Participants should refer to the comprehensive plan document for a more complete description of the Plan's provisions.

General

Andersen Corporation (the Company) established the Plan in 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Certain plan benefits are insured by the Pension Benefit Guaranty Corporation (PBGC).

The Plan is administered by the Company's Benefits and Compensation Committee (the Committee). The Committee has overall responsibility for the administration of the Plan. U.S. Bank National Association is the Trustee and Custodian of the Plan.

Eligibility

Andersen Corporation established the Plan effective September 1, 2011, by a transfer of assets and liabilities from the Andersen Corporation Employees' Pension and Retirement Plan. No person other than the participants who were transferred to the Plan will have an accrued benefit under the Plan. All the participants in the Plan have a fully vested nonforfeitable benefit in the Plan.

Plan Benefits

The monthly benefit is determined by three factors:

- Service benefit - based on years of credited service (up to 30)
- Basic wage benefit - based on a percentage of annual compensation
- Special pre-62 transaction supplement for certain grandfathered employees

Pension benefit payments are in the form of a monthly payment for life. The Plan provides that married participants will receive benefits in one of the following ways:

- In a single life annuity
- In a 50% qualified joint and survivor annuity
- In a 75% qualified joint and survivor annuity, available for benefits commencing after January 1, 2008

The Plan also provides a benefit for the surviving spouse of an active employee who dies with more than five years of service.

The Plan provides for normal retirement at age 65 (which is not mandatory) and also has provisions for early retirement. The provisions for early retirement benefits are available to participants who have attained age 55 and have at least five years of service.

Andersen Pension Plan

Notes to Financial Statements

The monthly benefit is reduced in cases of early retirement, terminated vested participants (i.e., more than five years of service), and permanently disabled participants who were disabled prior to June 1, 1999, with more than two but less than five years of service. Disabled participants who were disabled prior to June 1, 1999, with five or more years of service are entitled to full benefits.

The monthly benefit is increased actuarially for participants who begin their benefits after age 65.

Certain participants transferred from the Andersen Corporation Employees' Pension and Retirement Plan were formerly covered by the Morgan Products Ltd. Hourly Employees' Pension Plan. The vested participants of this former plan are entitled to annual pension benefits beginning at normal retirement age (the later of attaining age 65 or five years of continuous service, for certain participants). The normal monthly pension benefit is equal to a specified monthly retirement benefit amount multiplied by the years of benefit service as defined by the Plan. A reduced benefit upon early retirement is available to participants beginning at age 55 for certain participants, if certain service requirements are met.

If a participant with a vested benefit dies prior to commencing a pension benefit, the participant's surviving spouse is entitled to a benefit equal to 50% of the participant's monthly benefit. Certain active participants who have completed vesting service and age requirements as defined by the Plan who become totally disabled are eligible for a defined disability retirement benefit based on the normal monthly pension benefit at the date of disability.

Vesting

Participants became fully vested in the Plan after completion of five years of continuous service or if they terminate after reaching age 65, death, or disability as defined by the Plan.

All plan participants of the former Morgan Products Ltd. Hourly Employees' Pension Plan are fully vested.

2. Summary of Significant Accounting Policies Basis of Accounting

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) 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.

Andersen Pension Plan

Notes to Financial Statements

Investment Valuation and Income Recognition

Investments held by the Plan are held in the Andersen Pension Plans Master Trust (Master Trust) and are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 and Note 5 for further 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 (depreciation) in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the employees for services rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

The significant actuarial assumptions used in the valuation as of December 31, 2023, were as follows:

Description	Assumption
Mortality rate	Pri-2012 gender specific no collar benefit-weighted base tables, with separate mortality rates for nondisabled annuitants and non-annuitants and decreased by 4.1% to reflect the 2020 Andersen mortality study. Two-dimensional, generational mortality improvements from 2012 forward are based on the SOA RPEC_2014 v2020 model with long-term improvement rate (LTIR) of 0.85% until age 62, linear reduction to 0.75% at age 80, 0.15% at age 95, and 0% at age 105 and convergence to the LTIR in 2026.
Expected long-term return on plan assets	4.75%
Retirement age	Various rates ranging from 5% at age 55 to 100% at age 67

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

Andersen Pension Plan

Notes to Financial Statements

actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements, related to investments held at December 31, 2024, and the Plan's interest in Master Trust investment income (loss) for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, a qualified institution.

4. Interest in Master Trust

The Plan's assets are invested in the Master Trust. The purpose of the Master Trust is the collective investment of assets of participating plans. Each participating plan's interest in the Master Trust was based on account balances of the plans and the investment funds relating to the plan. The Master Trust's assets were allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that could be specifically identified and by allocating among all plans, based on the fair value of the specific assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based on the specific investment within each Plan.

The following table presents the investments of the Master Trust as of December 31, 2024 and 2023:

<i>December 31,</i>	2024		2023	
	Master Trust Balances	Plan's Interest	Master Trust Balances	Plan's Interest
Investments:				
Short-term investment fund	\$ 248,521	\$ 110,774	\$ 224,028	\$ 110,915
Partnership/Joint Venture	5,227,429	-	-	-
Commingled trust fund	340,445,627	-	-	-
Common/collective trust funds	448,410,369	26,960,515	514,481,294	28,687,467
103-12 investment entity	-	-	340,511,487	-
	\$794,331,946	\$ 27,071,289	\$ 855,216,809	\$ 28,798,382

The following are net appreciation (depreciation) in the fair value of investments and interest and dividend income for the Master Trust for the years ended December 31, 2024 and 2023:

<i>Year ended December 31</i>	2024		2023	
Investment Income (Loss)				
Net appreciation (depreciation) in fair value of investments	\$ (9,903,485)	\$	75,353,016	\$
Interest and dividend income	136,154	-	28,239	-
Total Investment (Loss) Income	\$ (9,767,331)	\$	75,381,255	\$

Andersen Pension Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2024

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 248,521	\$ -	\$ -	\$ 248,521
Partnership/Joint Venture	-	-	5,227,429	5,227,429
	<u>\$ 248,521</u>	<u>\$ -</u>	<u>\$ 5,227,429</u>	5,475,950
Investments measured at net asset value:				
Common/collective trust funds				448,410,369
Commingled fund				340,445,627
Total Investments, at fair value				\$ 794,331,946

December 31, 2023

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 224,028	\$ -	\$ -	\$ 224,028
Common/collective trust funds	472,644,944	-	-	472,644,944
103-12 investment entity	340,511,487	-	-	340,511,487
	<u>\$ 813,380,459</u>	<u>\$ -</u>	<u>\$ -</u>	813,380,459
Investments measured at net asset value:				
Common/collective trust funds				41,836,350
Total Investments, at fair value				\$ 855,216,809

The Multi-Asset Core Plus Fund is no longer a Direct Filing Entity under ERISA guidelines and has, in 2024, been reclassified to the Commingled trust fund category. Additional information was obtained and resulted in the change of certain investments to valued at a net asset value (NAV) as a practical expedient rather than Level 1.

5. Fair Value Measurements

Fair value is defined as the amount that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Fair value measurements should maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect the Plan's assumptions about the factors market participants would use in valuing the asset or liability. Assets and liabilities recorded at fair value are categorized using a defined fair value hierarchy that prioritizes the inputs used to measure fair value. Categorization with the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Fair value measurements are categorized as follows:

Level 1 - This level consists of quoted prices in active markets for identical assets or liabilities.

Andersen Pension Plan

Notes to Financial Statements

Level 2 - This level consists of quoted prices in active markets for similar assets or liabilities that are observable for the full term of the asset or liability.

Level 3 - This level consists of prices or valuation techniques requiring significant unobservable inputs.

There have been no changes in the methodologies used at December 31, 2024 or 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Short-term investment fund includes a money market fund that is Level 1 and is valued at the daily closing price as reported by the fund.

Common/collective trust funds (CCTs) include the Russell Investments Trust Company Real Estate Equity Fund, U.S. Government Fixed Income Fund, 8-Year LDI Fixed Income Fund, 14-year LDI Fixed Income Fund, 10-15 Year STRIPS Fixed Income Fund, 15-20 Year STRIPS Fixed Income Fund and 25+ Year STRIPS Fixed Income Fund and are valued based on the NAV provided by the administrator of the fund and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The common/collective funds are invested in bonds, bond derivatives that provide liability hedging, and equity funds that provide broad equity and bond market exposure. The Real Estate Equity Fund provides for redemption requests with notice at least 110 days prior to the calendar quarter end. Each of the remaining CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

The Russell Investments Institutional Funds, LLC Multi-Asset Core Plus Fund is a commingled fund, is valued based on the NAV provided by the administrator of the fund, and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This fund provides broad bond, equity, and market exposure. This fund provides for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to this investment.

The Russell Investments Trust Company Private Markets 2023 SCSp is a partnership/joint venture. This investment is valued at fair value as determined by the general partner of the limited partnerships and approved by the trustee. The Fund is a close-ended fund investing in illiquid assets with no withdrawal provisions prior to the general partner making distributions to all investors. The Fund seeks to outperform the public markets in the long term, while seeking to reduce volatility through direct investment in a diversified portfolio of private market funds and separately managed accounts, secondary purchases of interests in private market funds and co-investments alongside third-party investment managers. Unfunded commitments as of December 31, 2024 totaled \$46,587,092.

6. Funding Policy

The Company's Board of Directors has the power to determine the method by which the Plan will be funded and may change the method of funding from time to time. Presently, the Plan is being funded by means of a trust into which the Company contributes amounts equal to or exceeding the minimum amounts required by ERISA or amounts necessary to comply with any provisions of certain collective bargaining agreements. The Plan has met the ERISA minimum funding requirements.

Andersen Pension Plan

Notes to Financial Statements

7. Risks and Uncertainties

The Plan and Master Trust invest 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 changes could materially affect the amounts reported on the statements of net assets available for benefits.

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

8. Related-Party and Party-in-Interest Transactions

Certain of the Master Trust's assets are invested in funds managed by the Trustee and Custodian of the Plan. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 28, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), and therefore, the related trust is exempt from taxation. Although the Plan has been amended since the date of the determination letter, Plan management believes that the Plan and the related trust is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process.

10. Plan Termination

Although it has not expressed any intention 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 set forth in ERISA.

Andersen Pension Plan

Notes to Financial Statements

In the event the Plan does terminate, the net assets of the Plan will generally be allocated to participants in the order indicated:

- a. Benefits to participants to whom the payment of pensions commenced at least three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates at least three years prior to the termination date of the Plan but who have not in fact retired.
- b. Benefits to participants to whom the payment of pensions commenced less than three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates less than three years prior to the termination date of the Plan but who have not in fact retired.
- c. Benefits to participants who have acquired vested rights (in order of participants with the greatest age-service factor to participants with the lowest age-service factor).
- d. Benefits to other participants.
- e. Any assets remaining in the trust fund after the distributions to participants will be paid to the participating employer.

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 limitation.

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.

11. Subsequent Events

The Plan has evaluated subsequent events after the statement of net assets date of December 31, 2024 through July 21, 2025, which is the date that the accompanying financial statements were available to be issued.