

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
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 DURAVANT LLC RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 09/01/2005
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) DURAVANT LLC
3500 LACEY ROAD, SUITE 290 DOWNERS GROVE, IL 60515
2b Employer Identification Number (EIN) 87-0752826
2c Sponsor's telephone number 630-635-3910
2d Business code (see instructions) 333900
3a Plan administrator's name and address [ ] Same as Plan Sponsor. DURAVANT LLC PENSION COMMITTEE 3500 LACEY ROAD, SUITE 290 DOWNERS GROVE, IL 60515
3b Administrator's EIN 59-3825584
3c Administrator's telephone number 704-838-4607
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
5a Total number of participants at the beginning of the plan year 70
b Total number of participants at the end of the plan year 66
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 3
d(2) Total number of active participants at the end of the plan year 3
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 07/25/2025, CARSON BRENNAN. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 556805. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	2543000	2498420
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	2543000	2498420
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	23980	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	292427	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		316407
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	341441	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	19546	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		360987
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-44580
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 1I</u>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		500000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.  Yes  No

**a** 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 letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>DURAVANT LLC RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DURAVANT LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>87-0752826</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>2541260</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>2646288</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>59</u>	<u>2390899</u>	<u>2390899</u>
<b>b</b> For terminated vested participants .....	<u>8</u>	<u>203410</u>	<u>203410</u>
<b>c</b> For active participants .....	<u>3</u>	<u>77462</u>	<u>77462</u>
<b>d</b> Total .....	<u>70</u>	<u>2671771</u>	<u>2671771</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>4.94 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>20000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>20000</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.

<b>SIGN HERE</b>  Signature of actuary  <u>JEFFREY A. GROVES, FSA</u> Type or print name of actuary  <u>FUTUREPLAN BY ASCENSUS</u> Firm name  <u>POST OFFICE BOX 55788</u> <u>BOSTON, MA 02205</u>  Address of the firm	<u>07/16/2025</u> Date  <u>23-03674</u> Most recent enrollment number  <u>404-509-4042</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	90
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	90
<b>10</b>	Interest on line 9 using prior year's actual return of <u>15.73</u> % .....	0	14
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		9349
	<b>b(1)</b> 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>5.07</u> % .....		474
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		9823
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	104

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	99.04 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	99.04 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	92.55 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2024	10060	0					
10/11/2024	10060	0					
01/10/2025	3860	0					
			<b>Totals ▶</b>	<b>18(b)</b>	23980	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 23282
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>c</b> 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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 20000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	25587		3274	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 23274
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....				0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 23274
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 23282
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 8
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

## Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	Years of Benefit Service									
	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+
< 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	0	0	0	0	0	0	0	0	0
55 – 59	1	0	1	0	0	0	0	0	0	0
60 – 64	0	0	0	0	0	0	0	0	0	0
65 – 69	0	1	0	0	0	0	0	0	0	0
70 +	0	0	0	0	0	0	0	0	0	0
Total	1	1	1	0	0	0	0	0	0	0

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

The costs of the plan are derived by making certain specific assumptions as to the rates of interest, mortality, turnover, disability, etc., that are assumed to hold for many years into the future. Since actual experience differs somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the plan.

We describe below the actuarial cost method, asset method and the specific actuarial assumptions used in this valuation.

### **A. Actuarial Cost Method: Traditional Unit Credit**

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The unit credit actuarial cost method is used to determine the actuarial liabilities of the plan: the funding target and the target normal cost.

The funding target for any participant is the actuarial present value of plan benefits being paid or that will become payable in the event of death, disability, termination, retirement, or the attainment of benefit commencement age, calculated based on compensation and service as of the beginning of the current plan year.

The target normal cost for each active participant is the excess of the actuarial present value of plan benefits, similar to the funding target, but calculated including compensation and service expected through the end of current plan year, over the participant's funding target. The target normal cost for an inactive participant is zero.

The plan's funding target and target normal cost are the respective totals of the amounts determined for the plan participants. The plan's target normal cost also includes provision for any plan-related expenses to be paid during the current plan year from plan assets.

### **B. Asset Valuation Method**

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For reporting purposes, the total assets equal the Trust value at the end of the prior year plus any receivable contribution for prior years, as long as they were actually received within 8½ months of the end of the prior year.

For actuarial purposes, the market value of assets is similarly obtained, except that receivable contributions are discounted back to the beginning of the Plan Year.

The actuarial value of asset, the smoothing method spreads the recognition of deviations from the expected asset return over 24 months. The resulting value is limited by IRS regulations to a value between 90% and 110% of the market value. The expected investment return for each year is the lesser of the assumed rate of return and the 3<sup>rd</sup> segment rate for the year.

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

1. Interest Rates: IRC 430(h) funding segment rates with 4 months look back, constrained to be within the 5% corridor of the 25-year average segment rates.

Rates for payments expected to be made:

4.75%	within the current or next 4 plan years
4.87%	within the subsequent 15 plan years
5.59%	in all later plan years

2. Mortality: IRC 430(h) optional combined mortality table as of the valuation date.

3. Expected Investment Return (Actuarial Valuation of Assets):
- 6.75%, limited to 3rd segment rate of 5.74% for 2023;
- 6.75%, limited to 3rd segment rate of 5.92% for 2022.

4. Salary Scale: N/A.

5. Rates of Retirement:

Age(s)	Rates
55	5%
56-57	3%
58-60	5%
61	10%
62-64	20%
65-69	40%
70 and over	100%

Age 65 for vested terminated Participants.

6. Rates of Turnover:

Age(s)	Withdrawal
25	25.00%
35	16.70%
45	9.15%
55	4.40%
65 and over	0.00%

## Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

### Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

7. Rates of Disability:

Age	Annual Rate
25	.10%
35	.12%
45	.22%
55	.58%
65 and over	0%

8. Marital Status:

80% of participants are married, female spouses 5 years younger; male spouses 5 years older.

9. Administrative Expenses:

Administrative expenses expected to be paid from plan assets—\$20,000 for the current plan year—are included in the Target Normal Cost.

10. Form of Payment:

40% of Participants leaving active status receive their benefits in the form of a single life annuity and 60% are assumed to receive a lump sum payment.

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110  
1210-0089

**2024**

**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 single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

**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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)

**D** If the plan is a collectively-bargained plan, check here ..... ▶

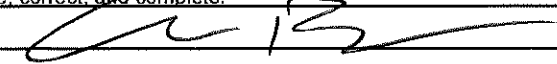
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan DURAVANT LLC RETIREMENT PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 001
<b>2a</b> 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) DURAVANT LLC  3500 LACEY ROAD, SUITE 290  DOWNERS GROVE IL 60515	<b>1c</b> Effective date of plan 09/01/2005
	<b>2b</b> Employer identification number (EIN) 87-0752826
	<b>2c</b> Sponsor's telephone number 630-635-3910
<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. DURAVANT LLC PENSION COMMITTEE  3500 LACEY ROAD, SUITE 290  DOWNERS GROVE IL 60515	<b>2d</b> Business code (see instructions)  333900
	<b>3b</b> Administrator's EIN 59-3825584
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>3c</b> Administrator's telephone number  704-838-4607
	<b>4b</b> EIN
<b>5a</b> Total number of participants at the beginning of the plan year ..... <b>b</b> Total number of participants at the end of the plan year ..... <b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>d(1)</b> Total number of active participants at the beginning of the plan year ..... <b>d(2)</b> Total number of active participants at the end of the plan year ..... <b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>4d</b> PN
	<b>5a</b> 70
	<b>5b</b> 66
	<b>5c(1)</b>
	<b>5c(2)</b>
<b>5d(1)</b> 3	
<b>5d(2)</b> 3	
<b>5e</b> 0	

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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		<u>7/25/25</u>	Carson Brennan
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556805. (See instructions.)

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets .....	<b>7a</b>	2,543,000	2,498,420
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a).....	<b>7c</b>	2,543,000	2,498,420
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
(1) Employers .....	<b>8a(1)</b>	23,980	
(2) Participants.....	<b>8a(2)</b>		
(3) Others (including rollovers).....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>	292,427	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		316,407
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	341,441	
<b>e</b> Certain deemed and/or corrective distributions (see instructions).	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	19,546	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>		360,987
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		-44,580
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

10 During the plan year:		Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		500,000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.  Yes  No

**a** 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 letter ruling granting the waiver. \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_ Year

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 \_\_\_\_\_

**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.

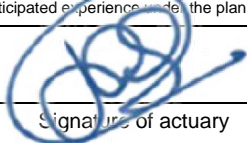
<b>A</b> Name of plan DURAVANT LLC RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DURAVANT LLC		<b>D</b> Employer Identification Number (EIN) 87-0752826	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	2,541,260	
<b>b</b> Actuarial value .....	<b>2b</b>	2,646,288	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	59	2,390,899	2,390,899
<b>b</b> For terminated vested participants .....	8	203,410	203,410
<b>c</b> For active participants .....	3	77,462	77,462
<b>d</b> Total .....	70	2,671,771	2,671,771
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	4.94%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	20,000	
<b>c</b> Target normal cost .....	<b>6c</b>	20,000	

**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.

<b>SIGN HERE</b>	
	Signature of actuary
JEFFREY A. GROVES, FSA	
Type or print name of actuary	
FuturePlan by Ascensus	
Firm name	
POST OFFICE BOX 55788	
BOSTON MA 02205	
Address of the firm	

<b>16 July 2025</b>
Date
2303674
Most recent enrollment number
404-509-4042
Telephone number (including area code)

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

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

**Schedule SB (Form 5500) 2024  
v. 240311**



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b>	Discount rate:			
<b>a</b>	Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59% <input type="checkbox"/> N/A, full yield curve used
<b>b</b>	Applicable month (enter code).....		<b>21b</b>	4
<b>22</b>	Weighted average retirement age .....		<b>22</b>	63
<b>23</b>	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>				
<b>24</b>	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b>	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b>	Demographic and benefit information			
<b>a</b>	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b>	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b>	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		<b>27</b>	

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b>	Unpaid minimum required contributions for all prior years .....		<b>28</b>	0
<b>29</b>	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....		<b>29</b>	0
<b>30</b>	Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....		<b>30</b>	0

<b>Part VIII Minimum Required Contribution For Current Year</b>					
<b>31</b>	Target normal cost and excess assets (see instructions):				
<b>a</b>	Target normal cost (line 6c).....		<b>31a</b>	20,000	
<b>b</b>	Excess assets, if applicable, but not greater than line 31a .....		<b>31b</b>	0	
<b>32</b>	Amortization installments:	Outstanding Balance	Installment		
<b>a</b>	Net shortfall amortization installment .....	25,587	3,274		
<b>b</b>	Waiver amortization installment .....	0	0		
<b>33</b>	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 .....			<b>33</b>	
<b>34</b>	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			<b>34</b>	23,274
<b>35</b>	Balances elected for use to offset funding requirement .....	Carryover balance	Prefunding balance	Total balance	
<b>36</b>	Additional cash requirement (line 34 minus line 35).....		<b>36</b>	23,274	
<b>37</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		<b>37</b>	23,282	
<b>38</b>	Present value of excess contributions for current year (see instructions)				
<b>a</b>	Total (excess, if any, of line 37 over line 36)			<b>38a</b>	8
<b>b</b>	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b>	0
<b>39</b>	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b>	0
<b>40</b>	Unpaid minimum required contributions for all years .....			<b>40</b>	0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b>	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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

## Schedule SB, Line 19 – Discounted Employer Contributions

Contribution Date	Contribution Amount	Amount Late	Applicable Plan Year Begin	Applicable Interest Rate	Days / Days Late	Interest Adjusted Contribution
04/15/2024	\$5,237	\$0	01/01/2024	4.94%	105 / 0	\$5,165
04/15/2024	\$4,823	\$0	01/01/2024	4.94%	105 / 0	\$4,757
10/11/2024	\$414	\$414	01/01/2024	4.94% / 9.94%	284 / 88	\$394
10/11/2024	\$9,646	\$0	01/01/2024	4.94%	284 / 0	\$9,292
01/10/2025	\$3,860	\$0	01/01/2024	4.94%	375 / 0	\$3,674
Total contribution adjusted to valuation date:						\$23,282

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001

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

## CALCULATION OF WEIGHTED AVERAGE RETIREMENT AGE

Age	Retirement Rates	Percentage of Participants Eligible for Retirement Remaining at the Beginning of the Year	
55	5.00%	100.00%	2.775000
56	3.00%	95.00%	1.610250
57	3.00%	92.15%	1.589588
58	5.00%	89.39%	2.614526
59	5.00%	84.92%	2.526258
60	5.00%	80.67%	2.440280
61	10.00%	76.64%	4.713169
62	20.00%	68.97%	8.621650
63	20.00%	55.18%	7.007678
64	20.00%	44.14%	5.694428
65	40.00%	35.31%	9.252341
66	40.00%	21.19%	5.636159
67	40.00%	12.71%	3.432548
68	40.00%	7.63%	2.090040
69	40.00%	4.58%	1.272331
70	100.00%	2.75%	1.922227
<b>Weighted Average Retirement Age:</b>			<b>63.20</b>

The Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the annual retirement rates and no other decrements.

Terminated vested participants are assumed to retire at age 65, the Normal Retirement Age.

# Duravant LLC Retirement Plan

EIN / PN: 87-0752826 / 001  
Schedule SB, Part V - Summary of Plan Provisions

**Effective Date:** September 1, 2005; amended and restated effective January 1, 2012. Most recently amended in April 2016.

**Plan Year:** The 12 month period beginning each January 1.

**Participation:** Any Employee who was a Participant in the AXIA Incorporated Salaried Employees' Retirement Plan immediately prior to the Effective Date is eligible to participate in this plan. Non-collectively bargained Employees who were not Participants in the Plan as of the Effective Date and all non-collectively bargained Employees hired after the Effective Date are not eligible to participate in the Plan.

**Normal Retirement:** First of the month coincident with or next following attainment of age 65.

**Automatic Form of Payment:** Automatic Form for Single Participants is straight life annuity. Automatic Form for Married Participants is fifty percent (50%) joint and survivor form. This benefit shall be actuarially equivalent to a straight life annuity. A lump sum will be paid if the present value of the vested accrued benefit is \$5,000 or less.

**Salary:** The total annual wages and all other payments of compensation to an Employee by an Employer (or by an Affiliated Company) for which the Employer is required to furnish the Employee a written statement under Code Sections 694(d) and 6051(a)(3); provided that Salary shall not include (even if includable in gross income) reimbursements or other expense allowances, deferred compensation and welfare benefits. Salary shall include Employee Contributions under Section 125, 402(a)(8), 402(h)(1)(B) or 403(b) of the Code.

**Average Monthly Salary:** One-twelfth (1/12) of the average Salary for the five consecutive Plan Years which produce the largest result during the last 15 years of Service, including, if not otherwise included in the period of Service, the Plan Year in which employment terminates. For purposes of the gross benefit calculation, the Plan was amended on October 1, 2008 to provide additional pay accruals for 30 participants for the period from September 1, 2005 through December 31, 2007, in order to satisfy minimum participation and coverage requirements.

**Final Average Compensation:** The average of a Participant's annual Salary not in excess of the taxable wage base for the three consecutive Plan Year periods ending with the Plan Year of the Participant's termination. If a Participant has less than three years of Credited Service, the Final Average Compensation is determined by averaging the Participant's annual Salary received during their entire period of Credited Service.

**Covered Compensation:** The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the Plan Year in which the Participant attains (or will attain) Social Security Retirement Age, as determined under Section 415(b)(8) of the Code.

## Duravant LLC Retirement Plan

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(continued)

**Social Security Monthly Benefit:** The monthly benefit expected to be payable to a Participant at age 65, based on earnings projected to the later of age 55 or the age of termination and the provisions of the Social Security Act in effect at age 65 or the date of termination, whichever is later.

**Service (Used for determining eligibility for benefits):** A period of time measured in whole Plan Years, consisting of an Employee's period of employment with an Employer or any other Affiliated Company. Service shall exclude any Plan Year prior to the Plan Year in which the Employee attains age 18 and any Plan Year in which the Employee accumulates fewer than 1,000 hours of Service.

**Credited Service (Used for benefit computation purposes):** A period of time, measured in whole fractional years, consisting of a Participant's years of Service, adjusted as follows:

- (a) Credited Service shall begin on the Participant's Participation Date and end upon termination of employment.
- (b) A Participant will accrue one year of Credited Service for each Plan Year during which they work a normal full-time work schedule. If a participant works less than a full-time work schedule, they will be credited with a fraction of a year, equal to the actual number of hours worked divided by the number of hours that would constitute a full-time work schedule.
- (c) Employees of the Fischbein Company Division will not earn Credited Service prior to July 1, 1979.
- (d) Employees of Marco Paper Products Company will not earn Credited Service prior to August 20, 1971.
- (e) Employees of Jensen Tools, Inc. will not earn Credited Service prior to January 2, 1974.
- (f) No Participants will earn Credited Service for hours of Service worked after March 31, 2003.

### Maximum Offset Allowance Factor:

Age at Benefit Commencement Date	Factor	Age at Benefit Commencement Date	Factor
50	.00204	58	.00390
51	.00223	59	.00412
52	.00245	60	.00433
53	.00269	61	.00477
54	.00295	62	.00520
55	.00325	63	.00563
56	.00347	64	.00607
57	.00368	65	.00650

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**Accrued Benefit:** A monthly life annuity starting at normal retirement equal to the difference between (a) and (b) below:

- (a) 2% of the Participant's Average Monthly Salary multiplied by years of Credited Service up to a maximum of 30 years.
- (b) The lesser of (i), (ii), or (iii) below:
  - (i) 1.6667% of the Participant's Social Security Monthly Benefit multiplied by years of Credited Service up to a maximum of 30 years.
  - (ii) The Participant's Maximum Offset Allowance Factor multiplied by years of Credited Service up to a maximum of 30 years multiplied by the lesser of Final Average Compensation or Covered Compensation.
  - (iii) 1% of the Participant's Average Monthly Salary multiplied by years of Credited Service up to a maximum of 30 years.

Accrued Benefits for all participants were frozen March 31, 2003. The plan was subsequently amended to provide additional pay accruals for 30 participants for the period from September 1, 2005 through December 31, 2007 in order to satisfy minimum participant and coverage requirements.

**Normal Retirement Benefit:** The Accrued Benefit calculated at the normal retirement date.

### Early Payment Factor:

For Early retirement Benefits:

One less the amount determined by multiplying .035 by the number of whole and fractional years the Participant's commencement date precedes his normal retirement date.

For Early Commencement of Deferred Vested Benefits:

One less the sum of (a) and (b) below:

- (a) The amount determined by multiplying .06667 by the number of whole and fractional years (up to a maximum of five) that the participant's commencement date precedes his normal retirement date.
- (b) The amount determined by multiplying .0333 by the number of whole and fractional years the Participant's commencement date precedes his normal retirement date in excess of five years.

## Duravant LLC Retirement Plan

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(continued)

**Early Retirement Benefit:** Participants are eligible for early retirement on the first of the month coincident with or next following termination of employment after attaining age 55 and 10 years of Service.

Monthly Benefit:

The difference between (a) and (b), plus (c) as outlined below:

- (a) 2% of the Participant's Average Monthly Salary multiplied by years of Credited Service up to a maximum of 30 years multiplied by the Early Payment Factor.
- (b) The lesser of (i), (ii), or (iii) below:
  - (i) 1.6667% of the Participant's Social Security Monthly Benefit multiplied by years of Credited Service up to a maximum of 30 years multiplied by the Early Payment Factor.
  - (ii) The Participant's Maximum Offset Allowance Factor multiplied by years of Credited Service up to a maximum of 30 years multiplied by the lesser of Final Average Compensation or Covered Compensation.
  - (iii) 1% of the Participant's Average Monthly Salary multiplied by years of Credited Service up to a maximum of 30 years multiplied by the Early Payment Factor.
- (c) Social Security Supplement – An Employee with Credited Service prior to January 1, 1994 is eligible for a temporary supplemental benefit payable until age 65 equal to the amount determined in (b) above with Average Monthly Salary, Final Average Compensation, Covered Compensation, Social Security Monthly Benefit, and Credited Service all determined as of December 31, 1973. If the Participant was a highly compensated Employee as of December 31, 1988, the amount in (b)(i) above is calculated as of December 31, 1988.

**Delayed Retirement Benefit:** Participants are eligible for delayed retirement on the first of the month coincident with or next following termination of employment after attaining age 65. The monthly benefit is the Accrued Benefit calculated at the delayed retirement date.

## Duravant LLC Retirement Plan

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**Death Benefit:** Eligibility for death benefits occurs upon the death of a Participant or former Participant who had accrued at least 5 years of Service and died prior to commencing payments from the plan.

The monthly benefit payable to the surviving spouse of a Participant who dies prior to age 50 is payable on the first day of the month coincident with or next following the date that would have been the participant's 55<sup>th</sup> birthday. The benefit is equal to the benefit that would be paid to the spouse, calculated as if the Participant separated from service on the date of death (or date of termination of employment if earlier), survived to age 55, retired electing a 50% Joint and Survivor Annuity and died the next day.

The monthly benefit payable to the surviving spouse of a Participant who dies on or after attaining age 50 is payable on the first day of the month coincident with or next following the date that participant's death. The benefit is equal to the benefit that would be paid to the spouse, calculated as if the Participant separated from service on the date of death (or date of termination of employment if earlier), retired on the day before the date of his death electing a 50% Joint and Survivor Annuity, and died the next day.

**Termination Benefit:** A Participant is 100% vested in his Accrued Benefit upon termination of employment prior to retirement, but after completion of at least five (5) years of Service. The vested benefit commences in full at age 65. However, if the Employee elects, the benefit may commence as early as the later of age 55 or termination of employment. The benefit payable at such early commencement date is calculated in the same manner as the Early Retirement Benefit using the appropriate Early Payment Factor; however, the Social Security Supplement is not available.

**Disability Benefit:** Participants are eligible for disability benefits upon termination of employment due to disability after having accrued 10 years of Service. The monthly benefit is the Accrued Benefit calculated at termination of employment, but with service projected to age 65. The Disability Benefit becomes payable on the first of the month coincident with or next following attainment of age 65.

**Maximum Benefit Limit:** The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Retirement Age.

**Plan Compensation Limit:** The Internal Revenue Code Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

## **Duravant LLC Retirement Plan**

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**Schedule SB, Part V - Summary of Plan Provisions**  
**(continued)**

### **Optional Forms:**

**Lump Sum** – This form provides a single payment of the Participant’s entire interest in the Plan. No further benefits will be due once the lump sum is paid.

**Single Life Annuity** – This form provides monthly payments during the Participant’s lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. No payments are made after the Participant dies.

**Joint & Survivor Annuity** – This form provides reduced monthly payments during the Participant’s lifetime with monthly payments to the designated beneficiary after the Participant’s death equal to 50%, 75%, or 100% of the amount paid during the Participant’s lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

**Ten Year Certain and Life Annuity** – This form provides monthly payments during the Participant’s lifetime with a minimum guaranteed number of payments to a designated beneficiary. The payments are the actuarial equivalent value of the Normal Form of Benefit.

### **Actuarial Equivalence:**

Ten-year Certain and Life Annuities are converted using the unadjusted UP-1984 Mortality Table and 6.0% interest. For all other annuity conversions, the UP-1984 Mortality Table, set forward one year, and 6.0% interest are used.

For determining the lump sum equivalent value of annuity payments, the Applicable Mortality Table as outlined under IRS Code Section 417(e)(3) and the 417(e)(3) Applicable Interest Rates for the second month preceding the calendar quarter that contains the Employee’s benefit commencement date are used.

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### Schedule SB, Line 32 - Schedule of Amortization Bases

Valuation Date	Annual Payment	Years Remaining	Present Value of Remaining Payments
1/1/2024	\$ (16,967)	15	\$ (186,488)
1/1/2023	20,241	14	212,075
Total	\$ 3,274		\$ 25,587