

| | | |
|---|---|---|
| <p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p> |
|---|---|---|

Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

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

| | |
|--|--|
| <p>1a Name of plan <u>PENSION PLAN OF STEIN SEAL COMPANY</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>001</u></p> |
| <p>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>STEIN SEAL COMPANY</u></p> <p><u>1500 INDUSTRIAL BLVD</u> <u>KULPSVILLE, PA 19443-0316</u></p> | <p>1c Effective date of plan <u>11/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>23-1729452</u></p> <p>2c Plan Sponsor's telephone number <u>215-256-0201</u></p> <p>2d Business code (see instructions) <u>336410</u></p> |

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. | 08/07/2025 | KEN MILLER |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 08/07/2025 | KEN MILLER |
| | 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 |

| | |
|---|--|
| <p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">RETIREMENT COMM OF PEN PLAN OF STEIN SEAL</p> <p style="color: blue;">1500 INDUSTRIAL BLVD KULPSVILLE, PA 19443-0316</p> | <p>3b Administrator's EIN 23-1996640</p> <p>3c Administrator's telephone number 215-256-0201</p> |
|---|--|

| | |
|---|--|
| <p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p> | <p>4b EIN</p> <p>4d PN</p> |
|---|--|

| | | |
|---|----------|-----|
| 5 Total number of participants at the beginning of the plan year | 5 | 377 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 207 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 207 |
| b Retired or separated participants receiving benefits | 6b | 41 |
| c Other retired or separated participants entitled to future benefits | 6c | 107 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 355 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 11 |
| f Total. Add lines 6d and 6e | 6f | 366 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 0 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 0 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 11 |

| | | |
|---|----------|--|
| 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 3D

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

| | |
|---|---|
| <p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p> | <p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p> |
|---|---|

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached 0

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 1

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

| | |
|--|--|
| A Name of plan PENSION PLAN OF STEIN SEAL COMPANY | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STEIN SEAL COMPANY | D Employer Identification Number (EIN) 23-1729452 |

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| 42-0127290 | 61271 | 435396 | 366 | 11/01/2023 | 10/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| | |
|---|--|
| (a) Total amount of commissions paid 0 | (b) Total amount of fees paid 0 |
|---|--|

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|--------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|--|--|--------------------|------------------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

| | |
|----------------|--|
| Part II | Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. |
|----------------|--|

| | | |
|--|----------|----------|
| 4 Current value of plan's interest under this contract in the general account at year end | 4 | 0 |
| 5 Current value of plan's interest under this contract in separate accounts at year end..... | 5 | 33167297 |

6 Contracts With Allocated Funds:

| | | |
|--|-----------|--|
| a State the basis of premium rates ▶ | | |
| b Premiums paid to carrier | 6b | |
| c Premiums due but unpaid at the end of the year..... | 6c | |
| d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d | |
| e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | | |
| f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | | |

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

| | | |
|--|----------------------------|--------------|
| a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | | |
| b Balance at the end of the previous year | 7b | |
| c Additions: (1) Contributions deposited during the year | 7c(1) | |
| | 7c(2) | |
| | 7c(3) | |
| | 7c(4) | |
| | 7c(5) | |
| (6) Total additions | 7c(6) | |
| d Total of balance and additions (add lines 7b and 7c(6)) | 7d | |
| e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | |
| | 7e(2) | |
| | 7e(3) | |
| | 7e(4) | |
| | (5) Total deductions | 7e(5) |
| f Balance at the end of the current year (subtract line 7e(5) from line 7d) | 7f | 0 |

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

| | | | | |
|----------|---|-----------------|-----------------|--|
| a | Premiums: (1) Amount received | 9a(1) | | |
| | (2) Increase (decrease) in amount due but unpaid..... | 9a(2) | | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | | |
| | (4) Earned ((1) + (2) - (3))..... | | 9a(4) | |
| b | Benefit charges (1) Claims paid..... | 9b(1) | | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | | |
| | (3) Incurred claims (add (1) and (2))..... | | 9b(3) | |
| | (4) Claims charged | | 9b(4) | |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | |
| | (A) Commissions | 9c(1)(A) | | |
| | (B) Administrative service or other fees | 9c(1)(B) | | |
| | (C) Other specific acquisition costs | 9c(1)(C) | | |
| | (D) Other expenses | 9c(1)(D) | | |
| | (E) Taxes | 9c(1)(E) | | |
| | (F) Charges for risks or other contingencies..... | 9c(1)(F) | | |
| | (G) Other retention charges..... | 9c(1)(G) | | |
| | (H) Total retention | | 9c(1)(H) | |
| | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... | | 9c(2) | |
| d | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | 9d(1) | |
| | (2) Claim reserves | | 9d(2) | |
| | (3) Other reserves..... | | 9d(3) | |
| e | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | 9e | |

10 Nonexperience-rated contracts:

| | | | |
|----------|--|------------|--|
| a | Total premiums or subscription charges paid to carrier..... | 10a | |
| b | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount | 10b | |

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

| | | |
|---|--|--|
| 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> 2023 This Form is Open to Public Inspection |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

▶ **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>PENSION PLAN OF STEIN SEAL COMPANY</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>STEIN SEAL COMPANY</u> | D Employer Identification Number (EIN) <u>23-1729452</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>31467291</u> |
| | b Actuarial value | 2b | <u>33214681</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>48</u> | <u>9577475</u> |
| | b For terminated vested participants | <u>111</u> | <u>5532451</u> |
| | c For active participants | <u>213</u> | <u>15491121</u> |
| | d Total | <u>372</u> | <u>30601047</u> |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b) | | |
| | a Funding target disregarding prescribed at-risk assumptions | 4a | |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 | Effective interest rate | 5 | <u>6.16 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>1543849</u> |
| | b Expected plan-related expenses | 6b | <u>52000</u> |
| | c Target normal cost | 6c | <u>1595849</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>07/23/2025</u> |
| | <u>MICHAEL A. CARLSON</u> | Date |
| | Type or print name of actuary | <u>23-05860</u> |
| | <u>PRINCIPAL FINANCIAL GROUP</u> | Most recent enrollment number |
| | Firm name | <u>412-394-9331</u> |
| | <u>PO BOX 9394</u> | Telephone number (including area code) |
| | <u>DES MOINES, IA 50306-9394</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>3.60</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) | | 1052 |
| | 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>5.47</u> % | | 58 |
| | 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 | | 1110 |
| | 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 | 105.06 % |
| 15 | Adjusted funding target attainment percentage | 15 | 105.06 % |
| 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 | 94.91 % |
| 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 | | |
| 02/09/2024 | 428069 | 0 | | | | | |
| 05/14/2024 | 428069 | 0 | | | | | |
| 08/14/2024 | 428069 | 0 | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | Totals ▶ | 18(b) | 1284207 | 18(c) | |

| | | |
|--|--|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a 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 1244251 |
| 20 | Quarterly contributions and liquidity shortfalls: | |
| | a Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| | b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" 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 |
| 0 | 0 | 0 |
| | (4) 4th | 0 |

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

21 Discount rate:

| | | | | |
|---|-------------------|-------------------|-------------------|--|
| a Segment rates: | 1st segment: % | 2nd segment: % | 3rd segment: % | <input checked="" type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |

22 Weighted average retirement age **22** 66

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|-----------|---|
| 28 Unpaid minimum required contributions for all prior years | 28 | 0 |
| 29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | 29 | 0 |
| 30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | 30 | 0 |

Part VIII Minimum Required Contribution For Current Year

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

| | | |
|--|------------|---------|
| a Target normal cost (line 6c)..... | 31a | 1595849 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 1595849 |

| | | |
|---|---------------------|-------------|
| 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 | 1244251 |

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

| | | |
|---|------------|---------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 1244251 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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

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

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

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <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> 2023 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

| | | |
|--|--|------------|
| A Name of plan PENSION PLAN OF STEIN SEAL COMPANY | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STEIN SEAL COMPANY | D Employer Identification Number (EIN) 23-1729452 | |

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

WINTHROP PARTNERS

04-2654152

(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

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(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 50 64 | CONTRACT ADMINISTRATOR | 22340 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

KREISCHER MILLER

23-1980475

| (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 | ACCOUNTANT | 25584 | 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)

| (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: | b EIN: |
| c Position: | |
| d Address: | e Telephone: |

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE 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. | OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

| | | |
|---|--|------------|
| A Name of plan <u>PENSION PLAN OF STEIN SEAL COMPANY</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STEIN SEAL COMPANY</u> | D Employer Identification Number (EIN) <u>23-1729452</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: | <u>PRIN LIQUID ASSETS SEP ACCT-R6</u> | | |
| b Name of sponsor of entity listed in (a): | <u>PRINCIPAL LIFE INSURANCE COMPANY</u> | | |
| 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) | |
| <u>42-0127290-024</u> | <u>P</u> | | <u>25119108</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>PRIN CORE PLUS BD SEP ACCT-R6</u> | | |
| b Name of sponsor of entity listed in (a): | <u>PRINCIPAL LIFE INSURANCE COMPANY</u> | | |
| 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) | |
| <u>42-0127290-005</u> | <u>P</u> | | <u>2009408</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>PRIN LGCAP S&P 500 INDEX SA-R6</u> | | |
| b Name of sponsor of entity listed in (a): | <u>PRINCIPAL LIFE INSURANCE COMPANY</u> | | |
| 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) | |
| <u>42-0127290-016</u> | <u>P</u> | | <u>4333488</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>PRIN FIN GRP, INC. STOCK SA-R6</u> | | |
| b Name of sponsor of entity listed in (a): | <u>PRINCIPAL LIFE INSURANCE COMPANY</u> | | |
| 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) | |
| <u>42-0127290-086</u> | <u>P</u> | | <u>1705294</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)

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

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b Name of plan sponsor

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a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

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

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

| | | |
|--|--|------------|
| A Name of plan PENSION PLAN OF STEIN SEAL COMPANY | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STEIN SEAL COMPANY | D Employer Identification Number (EIN) 23-1729452 | |

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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 1861931 | |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 47952 | 62500 |
| (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) | 5560942 | 6692904 |
| (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) | 23963127 | 33167297 |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 88223 | 118355 |
| (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 | 31522175 | 40041056 |
| 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 | 31522175 | 40041056 |

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) | 1284207 | |
| (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) | | 1284207 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 1200 | |
| (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) | | 1200 |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | 172259 | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 928 | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | 173187 |
| (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) | 835352 | |
| (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) | | 8357296 |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) | | 29204 |
| c Other income..... | 2c | | 137449 |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 10817895 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 2217586 | |
| (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) | | 2217586 |
| 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) | 22340 | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 25584 | |
| (5) Investment advisory and investment management fees..... | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | | |
| (7) Actuarial fees..... | 2i(7) | | |
| (8) Legal fees..... | 2i(8) | | |
| (9) Valuation/appraisal fees..... | 2i(9) | | |
| (10) Other trustee fees and expenses..... | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 33504 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 81428 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 2299014 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 8518881 |
| 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: **KREISCHER MILLER**

(2) EIN: **23-1980475**

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 | | 1000000 |
| 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.) | | | |
| 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 545454.

| | | |
|--|---|---|
| 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> 2023 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

| | | |
|--|--|------------|
| A Name of plan <u>PENSION PLAN OF STEIN SEAL COMPANY</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>STEIN SEAL COMPANY</u> | D Employer Identification Number (EIN) <u>23-1729452</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 | 0 |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-0127290</u> | | |
| 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 | 9 |

| | |
|----------------|---|
| 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705206A.

| | | |
|---|---|--|
| <p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p> | <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|--|

| | | | | | | | |
|-----------------------------|------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | PENSION PLAN OF STEIN SEAL COMPANY | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 23-1729452 | PN | 001 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|--------------|--------|--------------|--------------|
| | Under 1 | | | 1 to 4 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Cash Balance | | Compensation | Cash Balance |
| Under 25 | 0 | 0 | 0 | 4 | 0 | 0 |
| 25 to 29 | 0 | 0 | 0 | 5 | 0 | 0 |
| 30 to 34 | 0 | 0 | 0 | 7 | 0 | 0 |
| 35 to 39 | 0 | 0 | 0 | 5 | 0 | 0 |
| 40 to 44 | 0 | 0 | 0 | 3 | 0 | 0 |
| 45 to 49 | 0 | 0 | 0 | 8 | 0 | 0 |
| 50 to 54 | 0 | 0 | 0 | 9 | 0 | 0 |
| 55 to 59 | 0 | 0 | 0 | 12 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 5 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 6 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
| | 5 to 9 | | | 10 to 14 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Cash Balance | | Compensation | Cash Balance |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 7 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 7 | 0 | 0 | 3 | 0 | 0 |
| 35 to 39 | 8 | 0 | 0 | 2 | 0 | 0 |
| 40 to 44 | 5 | 0 | 0 | 2 | 0 | 0 |
| 45 to 49 | 4 | 0 | 0 | 5 | 0 | 0 |
| 50 to 54 | 4 | 0 | 0 | 2 | 0 | 0 |
| 55 to 59 | 7 | 0 | 0 | 9 | 0 | 0 |
| 60 to 64 | 11 | 0 | 0 | 1 | 0 | 0 |
| 65 to 69 | 1 | 0 | 0 | 3 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|-----------------------------|------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | PENSION PLAN OF STEIN SEAL COMPANY | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 23-1729452 | PN | 001 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
| | 15 to 19 | | | 20 to 24 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Cash Balance | | Compensation | Cash Balance |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 to 39 | 3 | 0 | 0 | 0 | 0 | 0 |
| 40 to 44 | 5 | 0 | 0 | 2 | 0 | 0 |
| 45 to 49 | 3 | 0 | 0 | 1 | 0 | 0 |
| 50 to 54 | 2 | 0 | 0 | 2 | 0 | 0 |
| 55 to 59 | 4 | 0 | 0 | 1 | 0 | 0 |
| 60 to 64 | 3 | 0 | 0 | 6 | 0 | 0 |
| 65 to 69 | 1 | 0 | 0 | 2 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 1 | 0 | 0 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
| | 25 to 29 | | | 30 to 34 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Cash Balance | | Compensation | Cash Balance |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 to 39 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 to 44 | 0 | 0 | 0 | 0 | 0 | 0 |
| 45 to 49 | 3 | 0 | 0 | 0 | 0 | 0 |
| 50 to 54 | 1 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 1 | 0 | 0 | 1 | 0 | 0 |
| 60 to 64 | 4 | 0 | 0 | 1 | 0 | 0 |
| 65 to 69 | 2 | 0 | 0 | 1 | 0 | 0 |
| 70 & Up | 3 | 0 | 0 | 1 | 0 | 0 |

| | | | | | | | |
|-----------------------------|------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | PENSION PLAN OF STEIN SEAL COMPANY | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 23-1729452 | PN | 001 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|--------------|---------|--------------|--------------|
| | 35 to 39 | | | 40 & Up | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Cash Balance | | Compensation | Cash Balance |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 to 39 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 to 44 | 0 | 0 | 0 | 0 | 0 | 0 |
| 45 to 49 | 0 | 0 | 0 | 0 | 0 | 0 |
| 50 to 54 | 1 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 3 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 2 | 0 | 0 | 3 | 0 | 0 |
| 65 to 69 | 2 | 0 | 0 | 0 | 0 | 0 |
| 70 & Up | 1 | 0 | 0 | 2 | 0 | 0 |

Pension Plan of Stein Seal Company

Financial Statements

October 31, 2024 and 2023



Pension Plan of Stein Seal Company

October 31, 2024 and 2023

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Independent Auditors' Report

The Plan Administrator
Pension Plan of Stein Seal Company
Kulpsville, Pennsylvania

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended October 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pension Plan of Stein Seal Company'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 Pension Plan of Stein Seal Company's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended October 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink that reads "Kreischer Miller". The signature is written in a cursive, flowing style.

Horsham, Pennsylvania
August 7, 2025

Pension Plan of Stein Seal Company

Statements of Net Assets Available for Benefits October 31, 2024 and 2023

| | 2024 | 2023 |
|-----------------------------------|----------------------|----------------------|
| ASSETS | | |
| Investments, at fair value | \$ 40,041,056 | \$ 29,660,244 |
| Employer contributions receivable | - | 1,861,931 |
| | | |
| Net assets available for benefits | <u>\$ 40,041,056</u> | <u>\$ 31,522,175</u> |

See accompanying notes to financial statements.

Pension Plan of Stein Seal Company

Statements of Changes in Net Assets Available for Benefits Years Ended October 31, 2024 and 2023

| | 2024 | 2023 |
|---|----------------------|----------------------|
| Additions to net assets attributed to: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 9,387,814 | \$ 887,533 |
| Interest and dividends | 145,874 | 154,893 |
| | <u>9,533,688</u> | <u>1,042,426</u> |
| Employer contributions | <u>1,284,207</u> | <u>1,861,931</u> |
| Total additions | <u>10,817,895</u> | <u>2,904,357</u> |
| Deductions from net assets attributed to: | | |
| Expenses: | | |
| Benefits paid directly to participants | 2,217,586 | 942,383 |
| Administrative expenses | 81,428 | 47,239 |
| | <u>2,299,014</u> | <u>989,622</u> |
| Total deductions | <u>2,299,014</u> | <u>989,622</u> |
| Net increase | 8,518,881 | 1,914,735 |
| Net assets available for benefits: | | |
| Beginning of year | <u>31,522,175</u> | <u>29,607,440</u> |
| End of year | <u>\$ 40,041,056</u> | <u>\$ 31,522,175</u> |

See accompanying notes to financial statements.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(1) Description of Plan

The following brief description of the Pension Plan of Stein Seal Company (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of Stein Seal Company (SSC), its wholly-owned subsidiary, Stein Seal Industrial Division, and its affiliate, Bissinger and Stein, Inc. (collectively, the Company) who have attained the age of twenty-one years, completed one year of service, and have completed 1,000 hours of service. Effective November 1, 2021, the plan was amended to allow for eligibility of certain employees of SSC's foreign subsidiaries by adding Stein Seal UK Limited and Stein Seal Czech s.r.o. as adopting employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan administrator is responsible for the oversight of the Plan, determines the appropriateness of the Plan's investments and monitors investment performance.

Effective November 1, 2024, the Company initiated a freeze on its defined benefit pension plan, ceasing the accrual of additional benefits for all participants after October 31, 2024. Subsequent to year end, the Plan was amended to terminate the Plan effective July 31, 2025 and effective June 15, 2025, provide for a single sum payment window between July 1, 2025 and October 31, 2025 for participants whom are not eligible to commence benefits as of October 1, 2025 to request a lump sum distribution of their accrued benefits. As a result of the plan termination, all participants became fully vested. The Plan is expected to be fully liquidated during 2026.

Pension Benefits

Subject to vesting provisions, employees with one or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65 equal to the product of 38% of their average compensation, their accrued benefit adjustment as described in the plan document, and their short service percentage as described in the plan document. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a lump-sum distribution, or a life annuity payable monthly from retirement.

An employee may elect to defer their pension benefit to a later retirement date. A deferred benefit under the Plan is calculated based on an employee's normal retirement date and increased by an adjusting percentage as defined in the plan document.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(1) Description of Plan, Continued

Death and Disability Benefits

If an active employee dies before his annuity starting date, a death benefit equal to 50% of the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become disabled before their normal retirement date and have completed ten years of service are eligible for a monthly benefit equal to their accrued benefit on the day before their monthly disability benefits begin, multiplied by a factor described in the plan document. Disability benefits are paid until normal retirement age at which time disabled employees begin receiving normal retirement benefits adjusted to reflect the actuarial equivalent value of the disability benefits previously received by the employee.

Vesting

Vesting in the Plan is based on years of service. A participant is 20% vested after three years of service. An additional 20% vesting occurs for each year thereafter, up to 100%. A participant is fully vested after seven years of service. Participants who attain the age of 65 while an active employee will become 100% vested.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends for common stock, registered investment companies, and exchange-traded funds (ETF) are recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year. Interest and dividend income realized on pooled separate accounts is included in net appreciation in fair value of investments.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(2) Summary of Significant Accounting Policies, Continued

Pension Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as a deduction in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets for benefits.

Subsequent Events

The Plan has evaluated subsequent events through August 7, 2025, the date the financial statements were available to be issued.

(3) Funding Policy

The Plan is funded each plan year by contributions from the Company determined pursuant to funding methods and actuarial assumptions sufficient to satisfy the Plan's minimum funding requirements under ERISA. Contributions to the Plan by employees are not permitted.

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.

(4) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding plan termination.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(4) Plan Termination, Continued

- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 sponsors and the level of benefits guaranteed by the PBGC.

(5) Actuarial Present Value of Accumulated Pension Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average compensation for a consecutive five year period. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Principal Financial Group 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 such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. Had the valuations been performed as of October 31, there would be no material differences.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(5) Actuarial Present Value of Accumulated Pension Benefits, Continued

Certain significant actuarial assumptions are as follows as of November 1, 2023 and 2022:

| | 2023 | 2022 |
|-----------------------|--|--|
| Mortality | The Pri-2012 Total dataset projected generationally using the Principal Mortality Improvement Scale 2023 (based on MIM-2021-v4) with a 10 year convergence period on age and cohort. | The Pri-2012 Total dataset projected generationally using the Principal Mortality Improvement Scale 2022 (based on MIM-2021-v3) with a 11 year convergence period on age and cohort. |
| Normal retirement age | 65 years old | 65 years old |
| Investment return | 7.50% | 7.25% |

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 actuarial present value of accumulated plan benefits is as follows as of November 1:

| | 2023 | 2022 |
|--|----------------------|----------------------|
| Vested benefits: | | |
| Active participants | \$ 16,681,790 | \$ 16,989,127 |
| Participants receiving benefits | 9,224,129 | 8,237,576 |
| Inactive participants | 5,341,705 | 4,604,526 |
| | <u>31,247,624</u> | <u>29,831,229</u> |
| Nonvested benefits | 1,044,880 | 887,396 |
| Total actuarial present value of accumulated plan benefits | <u>\$ 32,292,504</u> | <u>\$ 30,718,625</u> |

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(5) Actuarial Present Value of Accumulated Pension Benefits, Continued

The change in the present value of accumulated plan benefits was as follows for the years beginning November 1:

| | 2023 | 2022 |
|---|---------------|---------------|
| Actuarial present value of accumulated plan benefits, beginning of year | \$ 30,718,625 | \$ 30,524,015 |
| Benefits accumulated | 1,930,076 | 1,937,934 |
| Increase for interest due to the decrease in the discount period | 1,890,911 | 1,748,550 |
| Benefits paid | (942,383) | (2,803,875) |
| Change in assumptions | (1,304,725) | (687,999) |
| Net increase | 1,573,879 | 194,610 |
| Actuarial present value of accumulated plan benefits, end of year | \$ 32,292,504 | \$ 30,718,625 |

(6) Financial Information Certified by the Custodian

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at October 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years ended October 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Life Insurance Company (Principal), a qualified institution.

The following types of investment assets held by the Plan as October 31, 2024 and 2023 and the related net appreciation and interest and dividend income for the years ended October 31, 2024 and 2023 are not included in the information certified by the qualified institution:

- all common stock, ETF, interest-bearing cash, and registered investment companies.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(7) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the assets or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at October 31, 2024 and 2023.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Exchange traded funds: Valued at the daily closing price as reported on the active market on which the individual securities are traded.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(7) Fair Value Measurements, Continued

Interest-bearing cash: Valued at historical cost, which approximates fair value.

Pooled separate accounts: Valued at the net assets value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the market value of the underlying investments. This practical expedient would not be used if it determined to be probable that the funds will sell the investment for an amount different from the reported NAV.

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end or closed-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2024 and 2023:

| Description | Assets at Fair Value as of October 31, 2024 | | | |
|--|---|-------------|-------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Assets included in the fair value hierarchy: | | | | |
| Common stock | \$ 4,636,695 | \$ - | \$ - | \$ 4,636,695 |
| Exchange-traded funds | 204,668 | - | - | 204,668 |
| Interest-bearing cash | 62,500 | - | - | 62,500 |
| Registered investment companies | 1,969,895 | - | - | 1,969,895 |
| | <u>\$ 6,873,758</u> | <u>\$ -</u> | <u>\$ -</u> | <u>6,873,758</u> |
| Investments measured at NAV as a practical expedient | | | | <u>33,167,298</u> |
| Total investments at fair value | | | | <u>\$ 40,041,056</u> |
| Description | Assets at Fair Value as of October 31, 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Assets included in the fair value hierarchy: | | | | |
| Common stock | \$ 5,109,105 | \$ - | \$ - | \$ 5,109,105 |
| Exchange-traded fund | 400,749 | - | - | 400,749 |
| Interest-bearing cash | 47,952 | - | - | 47,952 |
| Registered investment companies | 139,311 | - | - | 139,311 |
| | <u>\$ 5,697,117</u> | <u>\$ -</u> | <u>\$ -</u> | <u>5,697,117</u> |
| Investments measured at NAV as a practical expedient | | | | <u>23,963,127</u> |
| Total investments at fair value | | | | <u>\$ 29,660,244</u> |

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(7) Fair Value Measurements, Continued

Certain investments that are measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item presented in the statements of net assets available for benefits.

There were no significant transfers among investment levels during the years ended October 31, 2024 and 2023.

The following table summarizes investments measured at fair value based on the NAV per share as a practical expedient as of October 31:

| | 2024 | 2023 | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|--------------------------|---------------|---------------|------------------------|-------------------------|-----------------------------|
| Pooled separate accounts | \$ 33,167,298 | \$ 23,963,127 | None | Daily* | N/A |

* Redemption restricted to one every 30 days

(8) Tax Status

The Plan uses a prototype plan document sponsored by Principal. The Internal Revenue Service (IRS) has determined and informed Principal by a letter dated March 30, 2018, that the prototype plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Risks and Uncertainties

The Plan invests in various investment securities, approximately 70% of the Plan's investments are in a single pooled separate account that tracks the S&P 500 index. 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 in the statements of net assets available for benefits.

Pension Plan of Stein Seal Company

Notes to Financial Statements

October 31, 2024 and 2023

(9) Risks and Uncertainties, Continued

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(10) Related Party Transactions and Party-In-Interest

Certain plan investments are shares of pooled separate accounts managed by an affiliate of Principal. Principal is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain fees to Principal and various service providers during 2024 and 2023. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

SUPPLEMENTAL SCHEDULES

Pension Plan of Stein Seal Company

Plan: 001

EIN: 23-1729452

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

October 31, 2024

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|----------------------------------|---|---|----------------------|-------------------------|
| Common stock: | | | | |
| | Eaton Corporation plc | Common stock | \$ 18,868 | \$ 40,784 |
| | Eversource Energy | Common stock | 132,827 | 337,020 |
| | Exelon Corporation | Common stock | 167,364 | 344,858 |
| | Occidental Petroleum Corporation | Common stock | 750,388 | 1,302,008 |
| | Otter Tail Corporation | Common stock | 36,003 | 117,466 |
| | PPL Corporation | Common stock | 221,335 | 335,368 |
| | Public Service Enterprise Group Incorporated | Common stock | 160,688 | 528,592 |
| | Southern Company | Common stock | 87,993 | 270,268 |
| | UGI Corporation | Common stock | 133,977 | 225,830 |
| | Wells Fargo & Company | Common stock | 316,512 | 240,723 |
| | Air Products & Chemicals Inc. | Common stock | 18,863 | 25,774 |
| | Apollo Global Management Inc. | Common stock | 2,477 | 5,730 |
| | Apple Inc. | Common stock | 18,851 | 26,431 |
| | Blackstone Inc. | Common stock | 2,420 | 3,355 |
| | Broadcom Inc. | Common stock | 9,369 | 26,314 |
| | Carlyle Group Inc. | Common stock | 2,475 | 2,652 |
| | Comcast Corporation - Class A | Common stock | 31,381 | 29,870 |
| | Constellation Energy Corporation | Common stock | 47,002 | 512,772 |
| | Darden Restaurants, Inc. | Common stock | 18,933 | 23,043 |
| | Home Depot Incorporated | Common stock | 18,644 | 22,050 |
| | Johnson & Johnson | Common stock | 18,876 | 17,265 |
| | KKR & Company Incorporated | Common stock | 2,487 | 5,944 |
| | Medtronic PLC SHS | Common stock | 18,881 | 15,440 |
| | Merck & Company Incorporated | Common stock | 18,924 | 24,557 |
| | Microsoft Corporation | Common stock | 18,879 | 26,006 |
| | Motorola Solutions, Inc. | Common stock | 18,819 | 36,397 |
| | T-Mobile US Incorporated | Common stock | 29,920 | 41,508 |
| | Union Pac Corporation | Common stock | 18,844 | 16,709 |
| | Walmart Incorporated | Common stock | 18,846 | 31,961 |
| | | | <u>2,360,846</u> | <u>4,636,695</u> |
| Exchange-traded funds: | | | | |
| | BlackRock, Inc. | iShares TR iBonds 27 ETS | 200,166 | 204,668 |
| | | | <u>200,166</u> | <u>204,668</u> |
| Interest-bearing cash: | | | | |
| | Raymond James Bank Deposit Program | Interest-bearing cash | 62,500 | 62,500 |
| Pooled separate accounts: | | | | |
| | * Principal Financial Group, Inc. | Principal Stock Separate Account | 234,266 | 1,705,294 |
| | * Principal Financial Group, Inc. | Principal LargeCap S&P 500 Index Account | 1,292,841 | 4,333,488 |
| | * Principal Financial Group, Inc. | Principal Core Plus Bond R6 Separate Account | 1,996,706 | 2,009,408 |
| | * Principal Financial Group, Inc. | Principal Liquid Assets Separate Account | 24,993,054 | 25,119,108 |
| | | | <u>28,516,867</u> | <u>33,167,298</u> |
| Registered investment companies: | | | | |
| | DWS Investment Trust | DWS Core Equity Fund - Class S | 60,271 | 118,355 |
| | Vanguard | Vanguard Cash Reserves Federal Money Market | 1,851,540 | 1,851,540 |
| | | | <u>1,911,811</u> | <u>1,969,895</u> |
| | | | <u>\$ 33,052,190</u> | <u>\$ 40,041,056</u> |

* Party-in-interest

Pension Plan of Stein Seal Company

Plan: 001

EIN: 23-1729452

Supplemental Schedule

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended October 31, 2024

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|-----------------------------------|--|--------------------------|-------------------------|-------------------------|--|------------------------------|
| Principal Financial Group, Inc. | (A) Principal Core Plus Bond R6 Separate Account | \$ 3,146,969 | \$ - | \$ 3,146,969 | \$ 3,146,969 | \$ - |
| Principal Financial Group, Inc. | (A) Principal Core Plus Bond R6 Separate Account | \$ - | \$ 2,293,145 | \$ 2,349,754 | \$ 2,293,145 | \$ (56,609) |
| Principal Financial Group, Inc. | (A) Principal LargeCap S&P 500 Index Account | \$ - | \$24,000,000 | \$ 7,242,703 | \$24,000,000 | \$ 16,757,297 |
| Principal Financial Group, Inc. | (A) Principal Liquid Assets Separate Account | \$25,000,000 | \$ - | \$25,000,000 | \$25,000,000 | \$ - |
| Principal Financial Group, Inc. | (A) Principal Liquid Assets Separate Account | \$ - | \$ 6,950 | \$ 6,946 | \$ 6,950 | \$ 4 |
| Principal Financial Group, Inc. | (S) Principal LargeCap S&P 500 Index Account | \$ - | \$14,000,000 | \$ 4,263,163 | \$14,000,000 | \$ 9,736,837 |
| Principal Financial Group, Inc. | (S) Principal LargeCap S&P 500 Index Account | \$ - | \$ 6,000,000 | \$ 1,813,855 | \$ 6,000,000 | \$ 4,186,145 |
| Principal Financial Group, Inc. | (S) Principal LargeCap S&P 500 Index Account | \$ - | \$ 4,000,000 | \$ 1,165,685 | \$ 4,000,000 | \$ 2,834,315 |
| Principal Financial Group, Inc. | (S) Principal Liquid Assets Separate Account | \$14,000,000 | \$ - | \$14,000,000 | \$14,000,000 | \$ - |
| Principal Financial Group, Inc. | (S) Principal Liquid Assets Separate Account | \$ 6,000,000 | \$ - | \$ 6,000,000 | \$ 6,000,000 | \$ - |
| Principal Financial Group, Inc. | (S) Principal Liquid Assets Separate Account | \$ 5,000,000 | \$ - | \$ 5,000,000 | \$ 5,000,000 | \$ - |

(A) Represents aggregate transactions that exceed 5% of net assets available for benefits at the beginning of the plan year.

(S) Single transaction in excess of 5% of net assets available for benefits at the beginning of the plan year.

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

P P O S S C

EIN 23 1729452
 PLAN NUMBER 001
 PLAN YEAR 11/01/2023 TO 10/31/2024

| (A) | (B) | (C) | (D) | (E) |
|-----|--|---|---------|---------------|
| | Identity of issuer, borrower, lessor or similar party. | Description of investment including maturity date, rate of interest, collateral, par or maturity value. | Cost | Current Value |
| | Winthrop Partners | Corporate Stock - Common Air Products & Chemicals Inc | \$ 0.00 | \$ 25,774.00 |
| | Winthrop Partners | Corporate Stock - Common Apollo Global Mgmt Inc | \$ 0.00 | \$ 5,730.00 |
| | Winthrop Partners | Corporate Stock - Common Apple Incorporated | \$ 0.00 | \$ 26,431.00 |
| | Winthrop Partners | Corporate Stock - Common Blackstone Incorporated | \$ 0.00 | \$ 3,355.00 |
| | Winthrop Partners | Corporate Stock - Common Broadcom Incorporated | \$ 0.00 | \$ 26,314.00 |
| | Winthrop Partners | Corporate Stock - Common Carlyle Group Inc | \$ 0.00 | \$ 2,652.00 |
| | Winthrop Partners | Corporate Stock - Common Comcast Corporation New Class A | \$ 0.00 | \$ 29,870.00 |
| | Winthrop Partners | Corporate Stock - Common Constellation Energy Corp | \$ 0.00 | \$ 512,772.00 |
| | Winthrop Partners | Corporate Stock - Common Darden Restaurants Inc | \$ 0.00 | \$ 23,043.00 |
| | Winthrop Partners | Registered Investment Company DWS | \$ 0.00 | \$ 118,355.00 |
| | Winthrop Partners | Corporate Stock - Common Eaton Corporation PLC SHS (Ireland) | \$ 0.00 | \$ 40,784.00 |
| | Winthrop Partners | Corporate Stock - Common EXFELON | \$ 0.00 | \$ 344,858.00 |
| | Winthrop Partners | Corporate Stock - Common Home Depot Inc | \$ 0.00 | \$ 22,050.00 |
| | Winthrop Partners | Corporate Stock - Common Ishares TR Ibonds Dec22 ETF | \$ 0.00 | \$ 204,669.00 |
| | Winthrop Partners | Corporate Stock - Common Johnson & Johnson | \$ 0.00 | \$ 17,265.00 |

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

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

P P O S S C

EIN 23 1729452
 PLAN NUMBER 001
 PLAN YEAR 11/01/2023 TO 10/31/2024

| (A) | (B) | (C) | (D) | (E) |
|-----|--|---|------------------|------------------|
| | Identity of issuer, borrower, lessor or similar party. | Description of investment including maturity date, rate of interest, collateral, par or maturity value. | Cost | Current Value |
| | Winthrop Partners | Corporate Stock - Common KKR & Company Inc | \$ 0.00 | \$ 5,944.00 |
| | Winthrop Partners | Corporate Stock - Common Medtronic PLC SHS (Ireland) | \$ 0.00 | \$ 15,440.00 |
| | Winthrop Partners | Corporate Stock - Common Merck & Company | \$ 0.00 | \$ 24,557.00 |
| | Winthrop Partners | Corporate Stock - Common Microsoft Corporation | \$ 0.00 | \$ 26,006.00 |
| | Winthrop Partners | Corporate Stock - Common Motorola Solutions Inc Com New | \$ 0.00 | \$ 36,397.00 |
| | Winthrop Partners | Corporate Stock - Common NORTHEAST UTILITIES-EVERSOURCE ENERGY | \$ 0.00 | \$ 337,020.00 |
| | Winthrop Partners | Corporate Stock - Common OTTER TAIL POWER | \$ 0.00 | \$ 117,466.00 |
| | Winthrop Partners | Corporate Stock - Common OXY | \$ 0.00 | \$ 1,302,008.00 |
| | Winthrop Partners | Corporate Stock - Common PPL | \$ 0.00 | \$ 335,368.00 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN CORE PLUS BD SEP ACCT-R6 | \$ 1,996,705.59 | \$ 2,009,407.89 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN FIN GRP, INC. STOCK SA-R6 | \$ 234,266.20 | \$ 1,705,293.82 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN IGCAP S&P 500 INDEX SA-R6 | \$ 1,292,840.68 | \$ 4,333,487.60 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-R6 | \$ 24,993,053.72 | \$ 25,119,107.52 |
| | Winthrop Partners | Corporate Stock - Common PSEG | \$ 0.00 | \$ 528,592.00 |
| | Winthrop Partners | Interest Bearing Cash Raymond James Bank Deposit | \$ 0.00 | \$ 62,500.00 |

Assumptions prescribed by law

Mortality

Before benefit payment period
IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

During benefit payment period
IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.

Assumptions selected by actuary

Inflation 2.40% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return 7.50% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement Active and inactive participants are assumed to retire at normal retirement age as defined in [Plan provisions](#).

This assumption is based on the results of recent experience analysis and anticipated future experience.

Upcoming year salary increase The preceding year's salary is increased using the S-5 Table from The Actuary's Pension Handbook, increased by 1.60% at each age. This table provides a rate of increase that declines as participants age.

Note: not used for Plan accounting calculations.

| Age | Upcoming increase |
|-----|-------------------|
| 25 | 5.78% |
| 40 | 4.32% |
| 55 | 3.48% |

Expected salary increase is composed of salary inflation, a real wage growth and a merit increase. This reflects company salary increase philosophies along with more recent experience of the plan participants.

| | |
|-----------------------------|---|
| Disability | <p>1987 Commissioner’s Group Disability Table, six month elimination period, male and female.</p> <p>We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.</p> |
| Marriage | <p>75% married; husbands are 3 years older than wives.</p> <p>This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.</p> |
| Withdrawal | <p>2003 Society of Actuaries Small Plan Age Table, multiplied by 0.75.</p> <p>We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 0.75 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.</p> |
| Wage base increase | <p>3.50% per year.</p> <p>Our Wage Base increase assumption are based on inflation and the real wage differential forecast from Social Security Trustee Report. Based on average annual real wage growth forecast from the Social Security Trustee report and historical averages, our best estimate places this assumption at 3.50%.</p> |
| Compensation limit increase | <p>2.40% increase per year used in the calculation of the IRC 404 maximum deduction cushion. See Calculated deduction in Rules and regulations.</p> <p>Compensation limit increase is consistent with the inflation assumption.</p> |
| Form of benefit and basis | <p>75% of active participants will elect a benefit paid in a lump sum at the assumed retirement age. The remaining active participants will elect a monthly annuity on the normal form at the assumed retirement age.</p> <p>Participants who are already terminated on the valuation date are assumed to receive their benefit on the normal form at the assumed retirement age.</p> <p>This assumption is based on the results of recent experience analysis and anticipated future experience.</p> <p>The single sum benefit is based on the Applicable Mortality and the plan’s funding target interest rates, as prescribed.</p> |

Methods prescribed by law

| | |
|-------------------|---|
| Liability measure | <p>Funding target is the present value of the benefits accrued on the valuation date.</p> <p>Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.</p> |
| Lump sum payments | <p>Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.</p> |

Methods selected by plan sponsor

| | |
|--------------------|---|
| Asset method | <p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p> |
| Yield curve rates | <p>Full yield curve. Use the rates through the month of October.</p> |
| PBGC premium basis | <p>Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the full yield curve rates used for annual cost. You elected this Alternative interest method for the 11/01/2023 plan year and this method must be used for five years before a change can be made.</p> |

Methods elected by actuary

| | |
|-----------------|---|
| Retirees | Assets and liabilities for current and future retirees are included. |
| Vested benefits | <p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post-retirement death benefits for non-retired participants except as noted in the Plan provisions.</p> |

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 Total dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).

Mortality base rates

Before benefit payment period
Employee amount-weighted, male and female

During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement

Principal 2023 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

| Parameter | Principal 2023 |
|---|----------------------|
| Historical dataset | SSA |
| Whittaker-Henderson Graduation | Order 3 |
| Interpolation Structure | Basic |
| Graduated MI data last year ("jumping off" point) | 2017 |
| H/D transition ultimate year by age/cohort | 2029/2029 |
| Weight placed on interpolation by cohort | 50% |
| Initial Slope periods (constraint) | 2016-2017 (0.000) |
| LTR | SSA LTR 2023 |
| COVID-19 or Excess load | None ¹ |

¹Based on the sponsor’s input, plan experience does not show a need for long-term excess death or Covid death load adjustments. See [Mortality documentation](#) for rationale and additional information.

Interest rate used to value liabilities

6.50%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes’ arithmetic returns of the plan’s target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Basis for lump sums

Interest rate

Based on the three segment yield curve: 3.55%/3.95%/4.95%
The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.55%/3.95%/4.95%. For details, see Corporate AA yield in Table 3 of Long-Term Capital Market Assumptions link.

Mortality

We have selected the same [mortality](#) assumption for lump sum payments, but with a 50/50 blend of male and female total dataset base rates and mortality improvement scales. This reflects the IRS practice of defining lump sum mortality on a unisex basis.

| | | |
|---|--|--|
| 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> 2023 This Form is Open to Public Inspection |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

▶ **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>Pension Plan Of Stein Seal Company</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>STEIN SEAL COMPANY</u> | D Employer Identification Number (EIN) <u>23-1729452</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|---|--|---------------------------|--------------------------|
| 1 Enter the valuation date: | Month <u>11</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 Assets: | | | |
| a Market value | 2a | | <u>31467291</u> |
| b Actuarial value | 2b | | <u>33214681</u> |
| 3 Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment | <u>48</u> | <u>9577475</u> | <u>9577475</u> |
| b For terminated vested participants | <u>111</u> | <u>5532451</u> | <u>5532451</u> |
| c For active participants | <u>213</u> | <u>15491121</u> | <u>16502459</u> |
| d Total | <u>372</u> | <u>30601047</u> | <u>31612385</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>6.16 %</u> |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | <u>1543849</u> |
| b Expected plan-related expenses | 6b | | <u>52000</u> |
| c Target normal cost | 6c | | <u>1595849</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>07/23/2025</u> Date |
| | <u>Michael A. Carlson</u> Type or print name of actuary | <u>2305860</u> Most recent enrollment number |
| | <u>Principal Financial Group</u> Firm name | <u>412-394-9331</u> Telephone number (including area code) |
| | <u>PO Box 9394</u> <u>Des Moines, IA 50306-9394</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>3.60</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) | | 1052 |
| 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>5.47</u> % | | 58 |
| 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 | | 1110 |
| 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 | 105.06 % |
| 15 Adjusted funding target attainment percentage | 15 | 105.06 % |
| 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 | 94.91 % |
| 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 |
| 02/09/2024 | 428069 | 0 | | | |
| 05/14/2024 | 428069 | 0 | | | |
| 08/14/2024 | 428069 | 0 | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 18(b) | 1284207 | 18(c) |

| | |
|--|---|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| a Contributions allocated toward unpaid minimum required contributions from prior years | 19a 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 1244251 |
| 20 Quarterly contributions and liquidity shortfalls: | |
| a Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" 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 |
| 0 | 0 |
| (3) 3rd | (4) 4th |
| 0 | 0 |

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

21 Discount rate:

| | | | | |
|---|-------------------|-------------------|-------------------|--|
| a Segment rates: | 1st segment: % | 2nd segment: % | 3rd segment: % | <input checked="" type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |

22 Weighted average retirement age **22** 66

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|-----------|---|
| 28 Unpaid minimum required contributions for all prior years | 28 | 0 |
| 29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | 29 | 0 |
| 30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... | 30 | 0 |

Part VIII Minimum Required Contribution For Current Year

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

| | | |
|--|------------|---------|
| a Target normal cost (line 6c)..... | 31a | 1595849 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 1595849 |

32 Amortization installments:

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

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

| | | |
|---|-----------|---|
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | 34 | 0 |
|---|-----------|---|

| | Carryover balance | Prefunding balance | Total balance |
|--|-------------------|--------------------|-------------------|
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | | | 36 0 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 37 1244251 |

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

| | | |
|---|------------|---------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 1244251 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |

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

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

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

Schedule SB, Line 2a - Explanation of Assets
Pension Plan of Stein Seal Company
EIN 23-1729452 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$1,861,931 contributions received after the plan year end with a discounted value of \$1,807,043.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Pension Plan of Stein Seal Company
EIN 23-1729452 Plan No. 001

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

| (1) Age | (2) Expected Active Headcount | (3) Retirement Rate | (4) Expected Retirements (2)*(3) | (5) Weighted Age (1)*(4) |
|------------|--|---------------------------|---|-----------------------------------|
| 65 | 99.3529 | 0.9811 | 97.4773 | 6,336.0265 |
| 66 | 4.7959 | 0.7915 | 3.7959 | 250.5298 |
| 67 | 3.9581 | 0.5053 | 2.0000 | 134.0000 |
| 68 | 5.8786 | 0.3402 | 2.0000 | 136.0000 |
| 69 | 5.7228 | 0.3495 | 2.0000 | 138.0000 |
| 70 | 8.5746 | 0.5518 | 4.7313 | 331.1929 |
| 71 | 4.7015 | 0.4010 | 1.8851 | 133.8426 |
| 72 | 4.7282 | 0.6036 | 2.8541 | 205.4922 |
| 73 | 2.8160 | 1.0000 | 2.8160 | 205.5644 |
| 74 | 0.0000 | 1.0000 | 0.0000 | 0.0000 |
| 75 | 1.0000 | 1.0000 | 1.0000 | 75.0000 |
| 76 | 1.0000 | 1.0000 | 1.0000 | 76.0000 |
| Total | | | 121.5597 | 8,021.6482 |
| Average | | | | 65.99 |

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan through Amendment Number 1 signed April 29, 2022 and the SECURE Act Amendment signed November 29, 2023.

Plan eligibility

| | |
|---------|--|
| Age | Attained age 21. |
| Service | One year of service in which 1,000 hours worked. |

Normal retirement benefit

| | |
|-----------------------------|---|
| Age | The later of age 65 or attained age on the date five years after the first day of the plan year in which plan entry occurs. |
| Form | Monthly annuity guaranteed for ten years and life thereafter (optional forms may be elected in advance of retirement). |
| Amount (accrued benefit) | 38% of average compensation times short service percentage and accrued benefit adjustment. Minimum benefit of \$20 or the accrued benefit as of October 31, 1997. |

Late retirement benefit

| | |
|--------|--|
| Age | No maximum age. |
| Form | Same as normal retirement benefit. |
| Amount | Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date. |

Termination benefit

| | |
|--------------------|--|
| Vesting percentage | 20% after three years of service plus 20% for each year thereafter, up to 100%. |
| Form | Same as normal retirement benefit with income deferred until normal retirement date. |
| Amount | Accrued benefit on date of termination multiplied by the vesting percentage. |

Disability benefit

| | |
|---------|---|
| Service | 10 years of service. |
| Form | Monthly income payable until normal retirement, death or recovery and a deferred annuity payable at the normal retirement date. |
| Amount | The immediate benefit payable is equal to the accrued benefit on date of disability reduced to reflect the fact that disability date precedes normal retirement date. The full accrued benefit is then payable at normal retirement date. |

Survivor annuity death benefit (a vested benefit)

| | |
|-------------|--|
| Eligibility | Qualified married participant fully or partially vested in an accrued benefit. |
| Form | Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death. |
| Amount | <p>If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.</p> <p>Retirement benefits will be reduced 0.25% each year an employee elects to receive the pre-retirement death benefit.</p> |

Definitions

| | |
|----------------------------|--|
| Average compensation | The monthly average of total pay received over the five consecutive years of employment which give the highest average. |
| Accrual Service | <p>One year of accrual service is earned for each plan year in which an employee is credited with at least 1,000 hours of service.</p> <p>A partial year of accrual service is credited during the plan year where an employee completes less than 1,000 hours of service if they are credited with at least 1,000 hours of service in the next plan year. The partial service is equal to 1/12th of a year of accrual service for each calendar month during which the employee is credited with at least one hour of service.</p> |
| Vesting Service | One year of vesting service is earned for each plan year in which an employee is credited with at least 1,000 hours of service. |
| Accrual benefit adjustment | <p>The quotient of (a) divided by (b):</p> <ul style="list-style-type: none"> (a) The member's accrual service as of such date. (b) The member's potential accrual service as of the date he reaches normal retirement age, if he remains an eligible employee between the date of determination and the date he reaches normal retirement age. <p>The accrued benefit adjustment cannot be greater than 1.0.</p> |

Short service percentage

The percentage obtained by dividing the participant's potential accrual service as of the date the participant reaches normal retirement age by 15 (maximum 100%).

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.
- Single sum payment equal to the present value of the retirement benefit.

The optional form conversion basis is 7.50% interest and the 1983 Group Annuity Mortality table for payments other than lump sums.

Lump sum provisions

Small amount force out (SAFO) – allowed up to \$5,000.

Lump sums in excess of SAFO – are allowed at termination of employment and retirement.

Conversion – deferred rate based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the month that contains the payment start date.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 25 – Change in Method
Pension Plan of Stein Seal Company
EIN 23-1729452 Plan No. 001

A change in funding method has occurred since last year due to:
a change in the valuation interest rate to use yield curve

This change is available under Code section 430 and does not need IRS approval.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Pension Plan of Stein Seal Company
EIN 23-1729452 Plan No. 001

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 7.25% to 7.50%. This rate is used in the calculation of the actuarial value of plan assets.