

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

| | | |
|---|--|---------------------|
| 1a Name of plan <u>REUTHER MATERIAL COMPANY, INC. EMPLOYEES' PENSION PLAN</u> | 1b Three-digit plan number (PN) ▶ | <u>001</u> |
| | 1c Effective date of plan | <u>11/01/1968</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>REUTHER MATERIAL COMPANY, INC.</u> <u>5303 TONNELLE AVE</u> <u>NORTH BERGEN, NJ 07047</u> | 2b Employer Identification Number (EIN) | <u>22-1228835</u> |
| | 2c Sponsor's telephone number | <u>201-863-3550</u> |
| | 2d Business code (see instructions) | <u>811490</u> |
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor. | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5a Total number of participants at the beginning of the plan year | 5a | <u>19</u> |
| b Total number of participants at the end of the plan year..... | 5b | <u>18</u> |
| c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 5c(1) | <u>0</u> |
| c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 5c(2) | <u>0</u> |
| d(1) Total number of active participants at the beginning of the plan year..... | 5d(1) | <u>2</u> |
| d(2) Total number of active participants at the end of the plan year..... | 5d(2) | <u>2</u> |
| e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 5e | <u>0</u> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|--|-------------------|--|
| SIGN HERE | <u>Filed with authorized/valid electronic signature.</u> | <u>08/15/2025</u> | <u>CAMERON ZIELINSKIE</u> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | <u>Filed with authorized/valid electronic signature.</u> | <u>08/15/2025</u> | <u>CAMERON ZIELINSKIE</u> |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545485. (See instructions.)

| Part III Financial Information | | | |
|--|--------------|------------------------------|------------------------|
| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
| a Total plan assets | 7a | 1539866 | 1775276 |
| b Total plan liabilities | 7b | 0 | 0 |
| c Net plan assets (subtract line 7b from line 7a) | 7c | 1539866 | 1775276 |
| 8 Income, Expenses, and Transfers for this Plan Year | | (a) Amount | (b) Total |
| a Contributions received or receivable from: | | | |
| (1) Employers | 8a(1) | | |
| (2) Participants | 8a(2) | | |
| (3) Others (including rollovers) | 8a(3) | 0 | |
| b Other income (loss) | 8b | 344519 | |
| c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 344519 |
| d Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | 66476 | |
| e Certain deemed and/or corrective distributions (see instructions) . | 8e | 0 | |
| f Administrative service providers (salaries, fees, commissions) | 8f | 42633 | |
| g Other expenses | 8g | 0 | |
| h Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 109109 |
| i Net income (loss) (subtract line 8h from line 8c) | 8i | | 235410 |
| j Transfers to (from) the plan (see instructions) | 8j | 0 | |

| Part IV Plan Characteristics | |
|-------------------------------------|---|
| 9a | If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3D |
| b | If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions: |

| Part V Compliance Questions | | | | |
|---|------------|------------|-----------|---------------|
| 10 During the plan year: | | Yes | No | Amount |
| 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) | 10a | | X | |
| b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | 0 |
| c Was the plan covered by a fidelity bond? | 10c | X | | 250000 |
| d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | X | | 5763 |
| f Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | 10g | | X | |
| h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 151629

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

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

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

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

| | | |
|---|--|--|
| 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>REUTHER MATERIAL COMPANY, INC. EMPLOYEES' PENSION PLAN</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>REUTHER MATERIAL COMPANY, INC.</u> | D Employer Identification Number (EIN) <u>22-1228835</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 checked="" type="checkbox"/> 100 or fewer <input 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>1539866</u> |
| b Actuarial value | 2b | | <u>1539866</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>4</u> | <u>550495</u> | <u>550495</u> |
| b For terminated vested participants | <u>12</u> | <u>1071444</u> | <u>1071444</u> |
| c For active participants | <u>3</u> | <u>409396</u> | <u>409396</u> |
| d Total | <u>19</u> | <u>2031335</u> | <u>2031335</u> |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b) | <input type="checkbox"/> | | |
| a Funding target disregarding prescribed at-risk assumptions | 4a | | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | | |
| 5 Effective interest rate | 5 | | <u>5.03 %</u> |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | <u>0</u> |
| b Expected plan-related expenses | 6b | | <u>36000</u> |
| c Target normal cost | 6c | | <u>36000</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>07/28/2025</u> | Date |
| | <u>MICHAEL A. CARLSON</u> | <u>23-05860</u> | Most recent enrollment number |
| | <u>PRINCIPAL FINANCIAL GROUP</u> | <u>412-394-9331</u> | Telephone number (including area code) |
| | <u>PO BOX 9394 DES MOINES, IA 50306-9394</u> | | |
| | Address of the firm | | |

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 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>4.58</u> % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 0 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20</u> % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) | 0 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 75.80 % |
| 15 | Adjusted funding target attainment percentage | 15 | 75.80 % |
| 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 | 83.84 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

| Part IV Contributions and Liquidity Shortfalls | | 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 18(b) | | 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 | 0 |
| 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 type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | | |
| Liquidity shortfall as of end of quarter of this plan year | | | |
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
| | | | |

| | | | |
|---|--|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 5.00 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | 21b 0 |
| 22 Weighted average retirement age | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 26 Demographic and benefit information | |
| a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 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 69266 |
| 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 69266 |

| | | | |
|--|---------------------|--------------------|---------------|
| Part VIII Minimum Required Contribution For Current Year | | | |
| 31 Target normal cost and excess assets (see instructions): | | | |
| a Target normal cost (line 6c)..... | 31a | 36000 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 491469 | 46363 | |
| 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 | 82363 | |
| | 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 | 82363 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 0 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 0 | |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 | |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | 39 | 82363 | |
| 40 Unpaid minimum required contributions for all years | 40 | 151629 | |

| | |
|--|--|
| 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 | |

| | | |
|---|---|--|
| <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 | REUTHER MATERIAL COMPANY, INC. EMPLOYEES' PENSION PLAN | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 22-1228835 | 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 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 to 34 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 to 39 | 1 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 1 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 0 | 0 | 0 |
| 65 to 69 | 1 | 0 | 0 | 0 | 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 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 0 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|-----------------------------|--|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | REUTHER MATERIAL COMPANY, INC. EMPLOYEES' PENSION PLAN | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 22-1228835 | 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 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 0 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 50 to 54 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 0 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|-----------------------------|--|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | REUTHER MATERIAL COMPANY, INC. EMPLOYEES' PENSION PLAN | | | | | | |
| Plan Year Begin Date | 11/01/2023 | Plan Year End Date | 10/31/2024 | EIN | 22-1228835 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 to 59 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 to 64 | 0 | 0 | 0 | 0 | 0 | 0 |
| 65 to 69 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 & Up | 0 | 0 | 0 | 0 | 0 | 0 |

Assumptions prescribed by law

| | |
|-----------|---|
| Mortality | <p>Before benefit payment period</p> <p>IRS Prescribed Mortality - Optional Combined Table for Small Plans, male and female.</p> <p>During benefit payment period</p> <p>None</p> |
|-----------|---|

Assumptions selected by actuary

| | |
|------------------|--|
| Inflation | <p>2.40% increase per year.</p> <p>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.</p> |
| Asset return | <p>6.25% for the current plan year.</p> <p>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.</p> |
| Expected expense | <p>The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.</p> |
| Retirement | <p>Active and inactive participants are assumed to retire at normal retirement age as defined in Plan provisions.</p> <p>We used the same assumption used by the prior actuary since we did not have the sufficient data to do the experience study.</p> |
| Disability | <p>None. Due to the size of the plan and limited experience, we're not recognizing a disability assumption prior to retirement.</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>None. Due to the size of the plan and limited experience, we're not recognizing a withdrawal assumption prior to retirement.</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 | Market value |
| Segment rates | 24-month average with no weighting to prior law basis. Use rates where November is the last month included in the average. |
| PBGC premium basis | Your plan is a small plan as defined by PBGC. 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 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 11/01/2014 plan year and this method must be used for five years before a change can be made. |

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
None

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.

Due to the size of the plan and limited experience, we are assuming no mortality before benefit payment period.

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 | 6.00% 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>Reuther Material Company, Inc. Employees' Pension Plan</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>Reuther Material Company, Inc.</u> | D Employer Identification Number (EIN) <u>22-1228835</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 checked="" type="checkbox"/> 100 or fewer <input 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>1539866</u> |
| | b Actuarial value | 2b | <u>1539866</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>4</u> | <u>550495</u> |
| | b For terminated vested participants | <u>12</u> | <u>1071444</u> |
| | c For active participants | <u>3</u> | <u>409396</u> |
| | d Total | <u>19</u> | <u>2031335</u> |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b) | | |
| | a Funding target disregarding prescribed at-risk assumptions | 4a | |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 | Effective interest rate | 5 | <u>5.03 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>0</u> |
| | b Expected plan-related expenses | 6b | <u>36000</u> |
| | c Target normal cost | 6c | <u>36000</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>07/28/2025</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 Des Moines, IA 50306-9394</u> Address of the firm | |

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 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>4.58</u> % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 0 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.20</u> % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)..... | 0 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage..... | 14 | 75.80 % |
| 15 | Adjusted funding target attainment percentage..... | 15 | 75.80 % |
| 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 | 83.84 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage..... | 17 | % |

| Part IV Contributions and Liquidity Shortfalls | | 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|--------------|--|
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals ▶ | | | 18(b) | | | 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 | 0 | |
| 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 type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | | | |
| Liquidity shortfall as of end of quarter of this plan year | | | | |
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th | |
| | | | | |

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

| | | | | |
|---|---|--|-------------------------------------|---|
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 5.00 % | 3rd segment: 5.74 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | | 21b 0 |
| 22 Weighted average retirement age | | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input checked="" type="checkbox"/> Prescribed - combined | <input type="checkbox"/> Prescribed - separate | <input type="checkbox"/> 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..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 26 Demographic and benefit information | | |
| a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 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 | 69266 |
| 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 | 69266 |

Part VIII Minimum Required Contribution For Current Year

| | | | |
|--|---------------------|--------------------|---------------|
| 31 Target normal cost and excess assets (see instructions): | | | |
| a Target normal cost (line 6c)..... | 31a | 36000 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 491469 | 46363 | |
| 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 | 82363 | |
| | 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 | 82363 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 0 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 0 | |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 | |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... | 39 | 82363 | |
| 40 Unpaid minimum required contributions for all years | 40 | 151629 | |

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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|--|

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Reuther Material Company, Inc. Employees' Pension Plan
 EIN 22-1228835 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 | 3.0000 | 1.0000 | 3.0000 | 195.0000 |
| Total | | | 3.0000 | 195.0000 |
| Average | | | | 65.00 |

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 11/1/2002 restatement including the amendment signed 08/15/2022.

Plan eligibility

| | |
|---------|--|
| Age | Attained age 21. |
| Service | One year of service in which at least 1,000 hours worked. |
| Class | All non-union employees of the company. Participation was frozen effective November 1, 2010 |

Normal retirement benefit

| | |
|-----------------------------|--|
| Age | Attained age 65. |
| Service | 5 years of participation. |
| Form | Monthly annuity payable for life (optional forms may be elected in advance of retirement). |
| Amount (accrued benefit) | The sum of (a) and (b) below: a) After November 1, 2005, 0.90% of the final average compensation Prior to November 1, 2005, 0.55% of the final average compensation b) 0.55% of final average compensation in excess of social security covered compensation for each year of service up to 35 years. Benefits were frozen as of November 1, 2008. |

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 | 100% after seven years of vesting service. | |
| | <u>Vesting Service</u> | <u>Percentage</u> |
| | Less than 3 years of service | 0 |
| | 3 years but less than 4 | 20 |
| | 4 years but less than 5 | 40 |
| | 5 years but less than 6 | 60 |
| | 6 years but less than 7 | 80 |
| | 7 or more years | 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.

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 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.

Definitions

Average Compensation The monthly average compensation received for the highest five consecutive calendar years of service.

Vesting service One year of vesting service is credited for each plan year in which the employee completes 1,000 or more hours of service.

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 5, 10, 15, or 20 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 7.5% interest and the mortality table in Revenue Ruling 95-6 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.

The optional form conversion basis for lump sums uses the greater of 5.0% pre and post-retirement interest with zero pre-retirement mortality and the 1951 Group Annuity Table projected to 1970 with scale c and the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

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.

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

| Date created | Present value | Remaining years | Shortfall charge |
|--------------|------------------|-----------------|------------------|
| 11/01/2023 | \$186,685 | 15 | \$17,097 |
| 11/01/2022 | 304,784 | 14 | 29,266 |
| Total | \$491,469 | | \$46,363 |

Last year's total shortfall annual charge was \$29,266.

The total annual charge used in calculating your annual cost can't be less than zero.