

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] 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 INDUSTRIAL GASKET & SHIM COMPANY, INC. EMPLOYEES' RETIREMENT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1985
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) IGS INDUSTRIES, INC.
P.O. BOX 368
200 COUNTRY CLUB ROAD
MEADOW LANDS, PA 15347-0368
2b Employer Identification Number (EIN) 25-1102726
2c Sponsor's telephone number 724-222-5800
2d Business code (see instructions) 332110
3a Plan administrator's name and address [X] 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 74
5b Total number of participants at the end of the plan year 72
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 28
5d(2) Total number of active participants at the end of the plan year 26
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/02/2025, WILLIAM SUTTON. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 556433. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2730730	3115361
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2730730	3115361
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	480000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	166725	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		646725
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	249008	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	13086	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		262094
i Net income (loss) (subtract line 8h from line 8c)	8i		384631
j Transfers to (from) the plan (see instructions)	8j		

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	
c Was the plan covered by a fidelity bond?	10c	X		1000000
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	
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** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? 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 12 / 05 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705504A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>INDUSTRIAL GASKET & SHIM COMPANY, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IGS INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>25-1102726</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>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2730730</u>
	b Actuarial value	2b	<u>2774505</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>35</u>	<u>2531631</u>
	b For terminated vested participants	<u>11</u>	<u>232323</u>
	c For active participants	<u>28</u>	<u>1131242</u>
	d Total	<u>74</u>	<u>3895196</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>5.09 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</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>07/24/2025</u> Date
	<u>SARA K. DEFILIPPO</u> Type or print name of actuary	<u>23-07318</u> Most recent enrollment number
	<u>DUNBAR, BENDER & ZAPF, INC.</u> Firm name	<u>412-263-0102</u> Telephone number (including area code)
	<u>400 HOLIDAY DRIVE, SUITE 102 PITTSBURGH, PA 15220</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)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.72</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)		228901
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>5.22</u> %		11949
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		240850
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	71.22 %
15	Adjusted funding target attainment percentage	15	71.22 %
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	61.45 %
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		
01/22/2024	40000	0	07/18/2024	40000	0		
02/26/2024	40000	0	08/23/2024	40000	0		
03/25/2024	40000	0	09/23/2024	40000	0		
04/24/2024	40000	0	10/24/2024	40000	0		
05/24/2024	40000	0	11/25/2024	40000	0		
06/24/2024	40000	0	12/23/2024	40000	0		
			Totals ▶	18(b)	480000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	467799

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 65

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	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1120691	144102
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	144102
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	144102
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	467799

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

a Total (excess, if any, of line 37 over line 36)	38a	323697
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

Plan Name: Industrial Gasket & Shim Company Employees' Retirement Plan

Sponsor Name: IGS Industries, Inc.

EIN: 25-1102726

Plan Number: 002

Schedule SB, Attachment to line 26a - Schedule of Active Participant Data																							
Attained Age	Years of Credited Service to January 1, 2024																						
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total		
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	
1 to 19	-		-		-		-		-		-		-		-		-		-		0		
20 to 24	-		-		-		-		-		-		-		-		-		-		0		
25 to 29	-		-		-		-		-		-		-		-		-		-		0		
30 to 34	-		-		-		-		-		-		-		-		-		-		0		
35 to 39	-		-		-		-		-		-		-		-		-		-		0		
40 to 44	-		-		-		-		-		-		-		-		-		-		0		
45 to 49	-		-		-		-		-		-	1		1		-		-		-		2	
50 to 54	-		-		-		-		-		-	2		-		-		-		-		2	
55 to 59	-		-		-		-	5		2		2		2		2		2		-		13	
60 to 64	-		-		-		-	4		-		-		1		2		1		-		8	
65 to 69	-		-		-		-	2		-		1		-		-		-		-		3	
70 & up	-		-		-		-	-		-		-		-		-		-		-		0	
Total	0		0		0		0		11		2		6		4		4		1		28		

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

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

1. Mortality:

	January 1, 2023	January 1, 2024
a. Funding:		
i). Active / Deferred Vested:		
Pre-Retirement:	IRC 430 Combined Table for 2023	IRC 430 Combined Table for 2024
Post-Retirement: (for those assumed to elect a life annuity)	IRC 430 Combined Table for 2023	IRC 430 Combined Table for 2024
Post-Retirement: (for those assumed to elect a lump sum)	IRC 417(e) Lump Sum Table for 2023	IRC 417(e) Lump Sum Table for 2024
ii). Retirees / Beneficiaries:	IRC 430 Combined Table for 2023	IRC 430 Combined Table for 2024
b. Present Value of Accrued Benefits (Continuation Basis) :		
i). Active / Deferred Vested:		
Pre-Retirement Mortality:	Pri-2012	Pri-2012
Pre-Retirement Projection Scale:	MP-2021	MP-2021
Post-Retirement Mortality:	Pri-2012	Pri-2012
Post-Retirement Projection Scale:	MP-2021	MP-2021
ii). Retirees / Beneficiaries:		
Mortality	Pri-2012	Pri-2012
Projection Scale	MP-2021	MP-2021
c. Present Value of Accrued Benefits (Termination Basis) :		
Pre-Retirement:	IRC 417(e) Lump Sum Table for 2023	IRC 417(e) Lump Sum Table for 2024
Post-Retirement:	IRC 417(e) Lump Sum Table for 2023	IRC 417(e) Lump Sum Table for 2024

2. Turnover: None Assumed

3. Disability: None Assumed

4. Assumed Retirement Age: Later of age sixty-five (65) or attained age

5. Form of Benefit Payment:

 Active Participants: 100% assumed to take life annuity
 Deferred Vested Participants: 100% assumed to take life annuity

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

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

6. Interest Rate(s):

	January 1, 2023	January 1, 2024
a. Minimum Funding*:		
i). Segment 1	4.75%	4.75%
ii). Segment 2	5.00%	4.87%
iii). Segment 3	5.74%	5.59%
iv). Effective Rate of Interest	5.22%	5.09%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year as adjusted by ARPA.</i>		
b. Maximum Funding*:		
i). Segment 1	1.41%	3.62%
ii). Segment 2	3.09%	4.46%
iii). Segment 3	3.58%	4.52%
iv). Effective Rate of Interest	3.19%	4.43%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year.</i>		
c. Present Value of Accrued Benefits:		
i). Continuation Basis	5.00%	5.00%
ii). Termination Basis		
Segment 1	4.48%	5.58%
Segment 2	5.26%	5.66%
Segment 3	5.07%	5.56%

7. Salary Scale: Not Applicable

8. Expenses: The expenses are assumed to be equal to prior year administrative expenses.

9. Asset Valuation Method: Actuarial Value (averaging of Fair Market Value)

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

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

10. Funding Method:

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus the shortfall amortization charge.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan INDUSTRIAL GASKET & SHIM COMPANY, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IGS Industries, Inc.	D Employer Identification Number (EIN) 25-1102726	
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>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	2,730,730	
b Actuarial value	2b	2,774,505	
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	35	2,531,631	2,531,631
b For terminated vested participants	11	232,323	232,323
c For active participants	28	1,131,242	1,131,242
d Total	74	3,895,196	3,895,196
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.09%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	0	

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>7/24/2025</u> Date <u>2307318</u> Most recent enrollment number <u>412-263-0102</u> Telephone number (including area code)
<u>SARA K. DEFILIPPO</u> Type or print name of actuary <u>DUNBAR, BENDER & ZAPF, INC.</u> Firm name <u>400 HOLIDAY DRIVE, SUITE 102</u> <u>PITTSBURGH PA 15220</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)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.72%</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)		228,901
	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>5.22%</u>		11,949
	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		240,850
	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	71.22%
15	Adjusted funding target attainment percentage	15	71.22%
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	61.45%
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
01/22/2024	40,000	0			
02/26/2024	40,000	0			
03/25/2024	40,000	0			
04/24/2024	40,000	0			
05/24/2024	40,000	0			
06/24/2024	40,000	0			
07/18/2024	40,000	0			
08/23/2024	40,000	0			
09/23/2024	40,000	0			
10/24/2024	40,000	0			
11/25/2024	40,000	0			
12/23/2024	40,000	0			
			Totals ▶	18(b)	480,000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	467,799

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59% <input type="checkbox"/> N/A, full yield curve used
b	Applicable month (enter code).....		21b	4
22	Weighted average retirement age		22	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	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	0	
b	Excess assets, if applicable, but not greater than line 31a		31b	0	
32	Amortization installments:	Outstanding Balance	Installment		
a	Net shortfall amortization installment	1,120,691	144,102		
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	144,102
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance	Total balance	
36	Additional cash requirement (line 34 minus line 35).....			36	144,102
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37	467,799
38	Present value of excess contributions for current year (see instructions)				
a	Total (excess, if any, of line 37 over line 36)			38a	323,697
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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

Plan Name: Industrial Gasket & Shim Company Employees' Retirement Plan
Sponsor Name: IGS Industries, Inc.
EIN: 25-1102726
Plan Number: 002

Schedule SB, Attachment to line 19 - Discounted Employer Contributions

Date of Contribution	Contribution Amount	Year	Effective Rate	Effective Rate plus 5.00% if Applicable	Interest Adjusted Contribution
01/22/2024	32,423	2024	5.09%	N/A	32,329
01/22/2024	7,577	2024	5.09%	N/A	7,555
02/26/2024	24,846	2024	5.09%	N/A	24,658
02/26/2024	15,154	2024	5.09%	N/A	15,039
03/25/2024	17,269	2024	5.09%	N/A	17,070
03/25/2024	22,731	2024	5.09%	N/A	22,469
04/24/2024	9,692	2024	5.09%	N/A	9,542
04/24/2024	30,308	2024	5.09%	N/A	29,839
05/24/2024	40,000	2024	5.09%	N/A	39,219
06/24/2024	40,000	2024	5.09%	N/A	39,057
07/18/2024	40,000	2024	5.09%	N/A	38,928
08/23/2024	40,000	2024	5.09%	N/A	38,740
09/23/2024	40,000	2024	5.09%	N/A	38,581
10/24/2024	40,000	2024	5.09%	N/A	38,416
11/25/2024	40,000	2024	5.09%	N/A	38,252
12/23/2024	40,000	2024	5.09%	N/A	38,105
	<u>480,000</u>				<u>467,799</u>

**INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002**

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

Age	Retirement Probability	Weight
65	100%	92.86
66	100%	7.14

Weighted Retirement Age is 65.07.

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

Schedule SB, Part V – Summary of Plan Provisions

The following is a summary of the major provisions of the above plan as of the above Valuation Date. Please refer to the plan document for a more complete description of the most recent Plan provisions.

A. General

1. Effective Date: Original Effective Date 1/01/85.
2. Plan Year (1.39): 12 month period beginning January 1 and ending December 31.

B. Participation (3.1): Any eligible employee is eligible on the first entry date which coincides with or follows the date of hire. Entry date is January 1.

C. Retirement Requirements

1. Normal (1.32, 1.33): The first of the month coincident with or next following the employee's 65th birthday.
2. Early Retirement (5.1(b)):
 - a. Eligibility (1.15, 1.16)
 - i. Age: 55
 - ii. Service: 5
 - b. Amount of Benefit: Accrued Benefit. Standard Form of Payment: A monthly benefit deferred to Normal Retirement. An actuarially reduced benefit is payable immediately.
3. Deferred Vested: A participant will be vested totally in his Accrued Benefit after 5 Years of Continuous Service.
4. Disability (5.3): Total and permanent disability which continues for a period of 6 consecutive months.

D. Retirement Benefits

1. Normal (5.1(a)): A monthly benefit equal to the sum of (a) and (b) below:
 - a. 1% of Average Monthly Compensation multiplied by the Participant's Employment Years of Service (regardless of hours of service).
 - b. .5% of Average Monthly Compensation in excess of Monthly Covered Compensation multiplied by the Participant's Employment Years of Service (regardless of hours of service).

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

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

Participants, as of January 1, 1995, will receive the greater of the above benefit or their Normal Retirement Benefit calculated under the benefit formula in effect on December 31, 1994 using their 1994 Compensation.

Actual Years of Service prior to January 1, 1985 shall not be recognized.

Benefit Accruals were frozen as of March 31, 2009.

2. Deferred Vested (5.6): The participant's Accrued Benefit multiplied by a percentage according to the following schedule: 100% after 5 years.
 3. Disability (5.4): Accrued benefit payable on the participant's Disability Date reduced by .5% for each month by which disability precedes Normal Retirement Date.
- E. Death Benefits (5.5): Qualified Pre-Retirement Survivor Annuity available to married participants who die with a vested interest (either active or deferred vested participants).
- F. Definitions
1. Accrued Benefit (1.1): Participant's normal retirement benefit as of the date of determination based on ratio of Plan Years of Service as of the date of determination to total possible Plan Years of Service. Benefit Accruals frozen as of March 31, 2009.
 2. Compensation (1.12): Total compensation for the Plan Year
 3. Normal Form of Payment (5.1(c)): Life Only Annuity
 4. Year of Service (1.57): 1,000 hours in a Plan Year.
 5. Employment Years of Service: Years of employment from original date of hire (regardless of hours of service)
 6. Plan Year of Service(1.40): 1,000 hours in a Plan Year.
 7. Eligible Employee: Any employee excluding those covered by collective bargaining agreements.
 8. Actuarial Equivalence(1.3): 417(e) mortality table for the current Plan Year and the 30-year Treasury Rate for the fourth lookback month preceding the first day of the Plan Year.
 9. Average Monthly Compensation(1.9): Average of the highest 5 consecutive Plan Years within the last 10 years of participation.
 10. Monthly Covered Compensation(1.14): Average of taxable wage bases during the highest 35 years prior to Social Security Retirement Age. (Covered Compensation Table I)

INDUSTRIAL GASKET & SHIM COMPANY, INC
EMPLOYEES' RETIREMENT PLAN
EIN / PN: 25-1102726/ 002

Schedule SB, Line 32 – Amortization Installments

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	\$(398,600)	01/01/2024	15	\$(36,265)
Shortfall	\$264,064	01/01/2023	14	\$25,203
Shortfall	\$5,089	01/01/2022	13	\$512
Shortfall	\$44,242	01/01/2021	12	\$4,720
Shortfall	\$(245,981)	01/01/2020	11	\$(28,014)
Shortfall	\$1,451,877	01/01/2019	10	\$177,946