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| <p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

| | |
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| <p>1a Name of plan <u>MCWANE SALARIED PENSION PLAN</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>006</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MCWANE, INC.</u></p> <p><u>PO BOX 43327</u> <u>PO BOX 43327</u> <u>BIRMINGHAM, AL 35243-0327</u> <u>BIRMINGHAM, AL 35243-0327</u></p> | <p>1c Effective date of plan <u>10/01/1967</u></p> <p>2b Employer Identification Number (EIN) <u>63-0139000</u></p> <p>2c Plan Sponsor's telephone number <u>205-414-3100</u></p> <p>2d Business code (see instructions) <u>331500</u></p> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 09/15/2025 | KACY PAYTON |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 09/15/2025 | KACY PAYTON |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 160 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 129 |
| | 6a(2) | 120 |
| | 6b | 11 |
| | 6c | 28 |
| | 6d | 159 |
| | 6e | |
| | 6f | 159 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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

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

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

| | |
|--|---|
| a Pension Schedules | b General Schedules |
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> G (Financial Transaction Schedules) |

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

| | | |
|---|--|--|
| SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
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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>MCWANE SALARIED PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>006</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MCWANE, INC.</u> | D Employer Identification Number (EIN) <u>63-0139000</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|---|--|---------------------------|--------------------------|
| 1 Enter the valuation date: | Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 Assets: | | | |
| a Market value | 2a | | <u>5018411</u> |
| b Actuarial value | 2b | | <u>5427615</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>6</u> | <u>260392</u> | <u>260392</u> |
| b For terminated vested participants | <u>25</u> | <u>474217</u> | <u>474217</u> |
| c For active participants | <u>129</u> | <u>3038568</u> | <u>3100692</u> |
| d Total | <u>160</u> | <u>3773177</u> | <u>3835301</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>5.29 %</u> |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | <u>0</u> |
| b Expected plan-related expenses | 6b | | <u>17500</u> |
| c Target normal cost | 6c | | <u>17500</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>08/22/2025</u> Date |
| <u>BARRY L. FREIMAN</u> Type or print name of actuary | <u>23-05923</u> Most recent enrollment number |
| <u>PRINCIPAL FINANCIAL GROUP</u> Firm name | <u>678-322-3605</u> Telephone number (including area code) |
| <u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> Address of the firm | |

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

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 236084 | 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) | 236084 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>4.01</u> % | 9467 | 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>5.44</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) | 245551 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|----------|
| 14 | Funding target attainment percentage | 14 | 135.11 % |
| 15 | Adjusted funding target attainment percentage | 15 | 141.51 % |
| 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 | 148.58 % |
| 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 | | |
| | | | | | | | |
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| | | | | | | | |
| | | | Totals ▶ | 18(b) | 0 | 18(c) | 0 |

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| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b 0 |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 0 |
| 20 | Quarterly contributions and liquidity shortfalls: | |
| | a Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| | b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | c If line 20a is "Yes," see instructions and complete the following table as applicable: | |
| Liquidity shortfall as of end of quarter of this plan year | | |
| (1) 1st | (2) 2nd | (3) 3rd |
| | | |
| (4) 4th | | |

| | | | |
|--|------------------------|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 4.87 % | <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 type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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| 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 |

| | | | |
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| 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 | 17500 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 17500 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 0 | 0 | |
| b Waiver amortization installment..... | 0 | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | 34 | | 0 |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | | 0 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | | 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 | | 0 |
| 40 Unpaid minimum required contributions for all years | 40 | | 0 |

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| 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 | | | |

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| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan MCWANE SALARIED PENSION PLAN | B Three-digit plan number (PN) ▶ | 006 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MCWANE, INC. | D Employer Identification Number (EIN) 63-0139000 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PRINCIPAL FINANCIAL GROUP

PO BOX 777
DES MOINES, IA 50303

42-1520346

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 23 73 | NONE | 19967 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

PBGC

445 12TH STREET SW
WASHINGTON, DC 20024-2101

52-1042410

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 23 73 | | 16160 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

WARREN AVERETT, LLC

2500 ACTON ROAD
BIRMINGHAM, AL 35243

45-4084437

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 | | 16500 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection |
|--|--|---|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan MCWANE SALARIED PENSION PLAN | B Three-digit plan number (PN) ▶ 006 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MCWANE, INC. | D Employer Identification Number (EIN) 63-0139000 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | (a) Beginning of Year | (b) End of Year |
|--|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a 0 | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) 19132 | 618 |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) 4999279 | 153627 |
| (2) U.S. Government securities | 1c(2) 0 | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) 0 | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) 0 | |
| (5) Partnership/joint venture interests | 1c(5) 0 | |
| (6) Real estate (other than employer real property) | 1c(6) 0 | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | |
| (9) Value of interest in common/collective trusts | 1c(9) 0 | |
| (10) Value of interest in pooled separate accounts | 1c(10) | |
| (11) Value of interest in master trust investment accounts | 1c(11) | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) 0 | 4712517 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | |
| (15) Other | 1c(15) | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 5018411 | 4866762 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 5018411 | 4866762 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 0 | |
| (B) Participants..... | 2a(1)(B) | | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 0 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 214810 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 214810 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 54631 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 54631 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -342113 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | -72672 |

Expenses

| | | | |
|--|--------|-------|-------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 26350 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 26350 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 17445 | |
| (7) Actuarial fees | 2i(7) | 16160 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 19022 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 52627 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 78977 |

Net Income and Reconciliation

| | | | |
|--|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k | | -151649 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WARREN AVERETT, LLC**

(2) EIN: **45-4084437**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | Yes | No | Amount |
|--|-----|----|----------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 50000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | X | |

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|------------------------------|---------------------|--------------------|
| | | |
| | | |
| | | |
| | | |

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545308.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>MCWANE SALARIED PENSION PLAN</u> | B Three-digit plan number (PN) | <u>006</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>MCWANE, INC.</u> | D Employer Identification Number (EIN) <u>63-0139000</u> | |

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

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

| | | |
|---|---|---|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | 0 |
|---|---|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-1466678

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

| | | |
|--|---|---|
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | 1 |
|--|---|---|

| | |
|----------------|---|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|----|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

| | |
|----------------|---|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**MCWANE SALARIED
PENSION PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

**MCWANE SALARIED PENSION PLAN
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DECEMBER 31, 2024 AND 2023**

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the
McWane Salaried Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Warren Averett, LLC

Atlanta, Georgia
August 27, 2025

**MCWANE SALARIED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| ASSETS | | |
| Investments at fair value: | | |
| Short-term investments | \$ 153,627 | \$ 4,999,279 |
| Mutual funds | 4,712,517 | - |
| Interest receivable | 618 | 19,132 |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 4,866,762</u> | <u>\$ 5,018,411</u> |

See notes to the financial statements.

**MCWANE SALARIED PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

| | |
|---|----------------------------|
| ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS | |
| Interest income | \$ 214,810 |
| Dividend income | 54,631 |
| Net depreciation in the fair value of investments | (342,113) |
| Benefits paid to participants | (26,350) |
| Administrative fees | <u>(52,627)</u> |
| NET DECREASE IN NET ASSETS | (151,649) |
| NET ASSETS AVAILABLE FOR BENEFITS AT: | |
| BEGINNING OF YEAR | <u>5,018,411</u> |
| END OF YEAR | <u><u>\$ 4,866,762</u></u> |

See notes to the financial statements.

**MCWANE SALARIED PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2024 AND 2023**

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| Actuarial present value of accumulated plan benefits | | |
| Vested benefits: | | |
| Participants currently receiving payments | \$ 354,624 | \$ 246,764 |
| Terminated participants | 495,900 | 441,070 |
| Active participants | <u>2,784,645</u> | <u>2,818,805</u> |
| Total vested benefits | 3,635,169 | 3,506,639 |
| Nonvested benefits: | | |
| Nonvested participants | <u>43,803</u> | <u>47,609</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 3,678,972</u> | <u>\$ 3,554,248</u> |

See notes to the financial statements.

**MCWANE SALARIED PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

| | |
|---|----------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 3,554,248 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and gains | 151,074 |
| Benefits paid to participants | <u>(26,350)</u> |
| Actuarial present value of accumulated plan benefits at end of year | <u><u>\$ 3,678,972</u></u> |

See notes to the financial statements.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. DESCRIPTION OF PLAN

General

The McWane Salaried Pension Plan (the Plan) provides pension and disability benefits to certain employees of the following divisions of McWane, Inc.: Corporate Office; McWane Cast Iron Pipe Company; Empire Coke Company; McWane Coal Company; McWane Ductile – Utah, Tyler Union; McWane Ductile – New Jersey, M&H Valve Company; McWane Ductile – Ohio, Clow Valve Company; Kennedy Valve Company; Tyler Pipe Company; and American RID (collectively referred to as the Employer).

Effective December 31, 2009, the Plan was frozen for all participants, such that no new participants are allowed, nor shall any current participants be credited with any additional benefit service in the Plan thereafter. In addition, average monthly earnings shall be frozen for participants less than age 35 or with less than ten years of benefit service as of December 31, 2009. Participants should refer to the Plan document for more complete information regarding vesting, benefits and other Plan provisions.

As of December 31, 2022, the Plan was restated and spun off certain participants to the McWane Pension Plan for Salaried Employees. The individuals spun off included:

1. Employees who were participants in the Plan but who were not actively employed by the Employer on December 31, 2022;
2. Employees who were Participants in the Plan and were actively employed by the Employer on December 31, 2022, and who, as of December 31, 2009, were: (i) older than age 35 and (ii) had more than ten years of benefit service;
3. Individuals who were alternate payees under the qualified domestic relations orders relating to participants in items 1 and 2 above; and
4. Individuals who were beneficiaries of deceased participants in item 1 above.

The accrued benefits of the spun off salaried employees were transferred to the McWane Pension Plan for Salaried Employees on December 31, 2022.

Funding

The Employer contributes such amounts as deemed necessary on an actuarial basis to provide the Plan with assets sufficient to satisfy minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The minimum funding requirements of ERISA have been met for the year ended December 31, 2024.

Pension Benefits

The Plan is a defined benefit plan for which contributions are made as necessary on an actuarially determined basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants as such benefits become payable.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

Plan Termination

The Employer expects to continue the Plan indefinitely. However, should the Plan be terminated (as permitted by its terms) and the assets distributed, the distribution of the net assets available for Plan benefits will be based upon the provisions of Section 4044 of ERISA.

The amount paid to participants depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC's benefit guarantee, while other benefits may not be provided at all.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Contributions

Contributions from the Employer, if any are required, are accrued based on actuarially determined amounts, which are paid into the Plan on or before the filing deadline for the Employer's federal income tax return, which corresponds with the Plan's accounting year. The amount of the contributions complies with the provisions of ERISA. Employees do not contribute to the Plan.

Actuarial Values

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuaries and represents those future periodic payments that are attributable, under the Plan's provisions, to the service that all existing Plan participants have rendered, taking into account their compensation and length of service with the Employer. These calculations are made without regard to any assumptions for expected changes in social security or future service accruals and were calculated by the consulting actuaries as of January 1, 2025 and 2024. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2024 and 2023.

Investment Valuation and Income Recognition

Investments are presented at fair value in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment valuation is discussed further in Note 3.

Purchases and sales of securities are reflected as of the trade date. Dividends are recorded on the ex-dividend date. Interest is recorded when earned.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

In all cases, valuations are based on the judgment of management after consideration of the above and other factors, including, but not limited to, original cost, operating results, and financial condition of the portfolio investments. The valuations do not necessarily represent amounts which might ultimately be realized from the disposition of the investments.

Payment of Benefits

Benefits to participants are recorded when paid.

Administrative Expense

Expenses incurred in connection with certain investment management fees are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are reflected as a reduction of the investment return for such investments. All other administrative expenses are paid by the Employer on behalf of the Plan.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amount of additions and deductions. Actual results could differ from these estimates.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

3. FAIR VALUE MEASUREMENTS

FASB ASC Topic 820, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The hierarchy consists of three broad levels, described as follows:

- Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.
- Level 2 – Inputs consist of quoted prices for similar assets in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable; and inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

- Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

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

The following is a description of the valuation methodologies used for assets measured at fair value.

Short-term investments – Valued at book value, which approximates fair value.

Mutual funds – Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's investments are reported at fair value as follows:

| | 2024 | | | |
|---------------------------------|---------------------|----------------|----------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| December 31, 2024 | | | | |
| Short-term investments | \$ 153,627 | \$ - | \$ - | \$ 153,627 |
| Mutual funds | 4,712,517 | - | - | 4,712,517 |
| Total investments at fair value | <u>\$ 4,866,144</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,866,144</u> |
| | 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| December 31, 2023 | | | | |
| Short-term investments | \$ 4,999,279 | \$ - | \$ - | \$ 4,999,279 |
| Total investments at fair value | <u>\$ 4,999,279</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,999,279</u> |

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The significance of transfers between levels are evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. INFORMATION CERTIFIED BY THE TRUSTEE

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and interest receivable at December 31, 2024 and 2023, and net depreciation in fair value of investments, interest and dividend income for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the trustee, Principal Bank.

5. BENEFITS

The Plan is a defined benefit plan for which contributions are made as necessary on an actuarially determined basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members as such benefits become payable.

The following are the more significant assumptions used in the derivation of the actuarial present value of accumulated plan benefits:

| | <u>2024</u> | <u>2023</u> |
|------------------------|---|---|
| Interest | 5.75% per Annum | 5.75% per Annum |
| Healthy Life Mortality | Pri-2012 Total PFG Mortality Improvement Scale | Pri-2012 Total PFG Mortality Improvement Scale |
| Disabled Mortality | Pri-2012 Disability | Pri-2012 Disability |
| Turnover | SOA 2003 Basic | SOA 2003 Basic |
| Disability | 50% of 1987 Commissioner's Group Disability Table | 50% of 1987 Commissioner's Group Disability Table |
| Retirement Age | 65 for most Participants | 65 for most Participants |

6. TAX STATUS

The Plan is exempt from federal income taxes under Section 401(a) of the Internal Revenue Code (IRC). A determination letter, dated November 2, 2016, was received noting the tax-exempt qualified status of the Plan. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**MCWANE SALARIED PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Principal Bank is the trustee of the Plan and, therefore, transactions performed by the trustee qualify as party-in-interest. The Plan uses Highland Associates as the investment advisor and, therefore, investment advisory fees related to these transactions qualify as party-in-interest. The Plan uses Retirement Actuarial Services of Principal Financial Group to provide the ERISA-defined funding levels, a summary of the Plan's funded status for benefit restrictions and the Plan accounting information. Such services qualify as party-in-interest.

8. EVALUATION OF SUBSEQUENT EVENTS

The Employer has evaluated subsequent events through August 27, 2025, the date of the Independent Auditors' Report, which is the date the financial statements were available to be issued and concluded no events or transactions occurred during that period requiring recognition or disclosure for the year ended December 31, 2024.

SUPPLEMENTARY INFORMATION

MCWANE SALARIED PENSION PLAN
EMPLOYER EIN #: 63-0139000 / PLAN #: 006
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|------------|---|---|---------------------------|--|
| | PIMCO Extended Duration Instl Fund | 84,983 shares, bond mutual fund | \$ 1,207,165 | \$ 1,080,982 |
| | PIMCO Long-Term Credit Bond Fund | 418,380 shares, bond mutual fund | 3,847,466 | 3,631,535 |
| * | Principal Short-Term Investment Fund SI | 153,627 shares, short-term fund | 153,627 | 153,627 |
| | | | <u>\$ 5,208,258</u> | <u>\$ 4,866,144</u> |

* *Party-in-interest to the Plan.*

This schedule is presented in compliance with DOL filing requirements.

MCWANE SALARIED PENSION PLAN
EMPLOYER EIN #: 63-0139000 / PLAN #: 006
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|------------------------------------|--------------------------------|--------------------------|-------------------------|-------------------------|---|---------------------------|
| Series of Transactions | | | | | | |
| Pimco Long-Term Credit Bond Fund | Mutual Fund | \$ 3,847,466 | \$ - | \$ 3,847,466 | \$ 3,847,466 | \$ - |
| Pimco Extended Duration Instl Fund | Mutual Fund | 1,207,165 | - | 1,207,165 | 1,207,165 | - |
| Principal Short-Term Fund | Money Market Fund | 243,456 | - | 243,456 | 243,456 | - |
| Principal Short-Term Fund | Money Market Fund | - | 5,089,108 | 5,089,108 | 5,089,108 | - |
| Single Transactions | | | | | | |
| Pimco Extended Duration Instl Fund | Mutual Fund | 1,200,000 | - | 1,200,000 | 1,200,000 | - |
| Pimco Long-Term Credit Bond Fund | Mutual Fund | 3,800,000 | - | 3,800,000 | 3,800,000 | - |
| Principal Short-Term Fund | Money Market Fund | - | 3,800,000 | 3,800,000 | 3,800,000 | - |
| Principal Short-Term Fund | Money Market Fund | - | 1,200,000 | 1,200,000 | 1,200,000 | - |

This schedule is presented in compliance with DOL filing requirements.

MCWANE SALARIED PENSION PLAN
EMPLOYER EIN #: 63-0139000 / PLAN #: 006
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

| <u>(a)</u> | <u>(b)</u> | <u>(c)</u> | <u>(d)</u> | <u>(e)</u> |
|---|--|---------------------|---------------------|------------|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| PIMCO Extended Duration Instl Fund | 84,983 shares, bond mutual fund | \$ 1,207,165 | \$ 1,080,982 | |
| PIMCO Long-Term Credit Bond Fund | 418,380 shares, bond mutual fund | 3,847,466 | 3,631,535 | |
| * Principal Short-Term Investment Fund SI | 153,627 shares, short-term fund | 153,627 | 153,627 | |
| | | <u>\$ 5,208,258</u> | <u>\$ 4,866,144</u> | |

* *Party-in-interest to the Plan.*

This schedule is presented in compliance with DOL filing requirements.

MCWANE SALARIED PENSION PLAN
EMPLOYER EIN #: 63-0139000 / PLAN #: 006
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|------------------------------------|--------------------------------|--------------------------|-------------------------|-------------------------|---|---------------------------|
| Series of Transactions | | | | | | |
| Pimco Long-Term Credit Bond Fund | Mutual Fund | \$ 3,847,466 | - | \$ 3,847,466 | \$ 3,847,466 | - |
| Pimco Extended Duration Instl Fund | Mutual Fund | 1,207,165 | - | 1,207,165 | 1,207,165 | - |
| Principal Short-Term Fund | Money Market Fund | 243,456 | - | 243,456 | 243,456 | - |
| Principal Short-Term Fund | Money Market Fund | - | 5,089,108 | 5,089,108 | 5,089,108 | - |
| Single Transactions | | | | | | |
| Pimco Extended Duration Instl Fund | Mutual Fund | 1,200,000 | - | 1,200,000 | 1,200,000 | - |
| Pimco Long-Term Credit Bond Fund | Mutual Fund | 3,800,000 | - | 3,800,000 | 3,800,000 | - |
| Principal Short-Term Fund | Money Market Fund | - | 3,800,000 | 3,800,000 | 3,800,000 | - |
| Principal Short-Term Fund | Money Market Fund | - | 1,200,000 | 1,200,000 | 1,200,000 | - |

This schedule is presented in compliance with DOL filing requirements.

As of January 1, 2024

Schedule SB, Line 26 – Schedule of Active Participant Data

EIN 63-0139000
Plan Number: 006

McWane Salaried Pension Plan

Completed Years of Credited Service

| Attained Age | 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 | Percentage |
|---------------------|----------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|--------------|-------------------|
| <i>Under 25</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| <i>25 to 29</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| <i>30 to 34</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| <i>35 to 39</i> | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0.78% |
| <i>40 to 44</i> | 0 | 0 | 0 | 1 | 17 | 5 | 0 | 0 | 0 | 0 | 23 | 17.83% |
| <i>45 to 49</i> | 0 | 0 | 0 | 1 | 14 | 12 | 5 | 1 | 0 | 0 | 33 | 25.58% |
| <i>50 to 54</i> | 0 | 0 | 0 | 2 | 6 | 11 | 0 | 0 | 0 | 0 | 19 | 14.73% |
| <i>55 to 59</i> | 0 | 0 | 0 | 0 | 15 | 9 | 0 | 0 | 0 | 0 | 24 | 18.60% |
| <i>60 to 64</i> | 0 | 0 | 0 | 1 | 11 | 9 | 0 | 0 | 0 | 0 | 21 | 16.28% |
| <i>65 to 69</i> | 0 | 0 | 0 | 0 | 3 | 3 | 0 | 0 | 0 | 0 | 6 | 4.65% |
| <i>70 & Up</i> | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 2 | 1.55% |
| Total | 0 | 0 | 0 | 5 | 68 | 50 | 5 | 1 | 0 | 0 | 129 | 100.00% |
| Percentage | 0.00% | 0.00% | 0.00% | 3.88% | 52.71% | 38.76% | 3.88% | 0.78% | 0.00% | 0.00% | 100.00% | |

B. Asset Valuation Method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value. For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years. The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the Maximum Allowable Rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value. When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

C. Actuarial Cost Method As prescribed by the Pension Protection Act of 2006 (PPA)D. Change in Actuarial AssumptionsFunding

- The assumptions prescribed by law have changed. We are using the 2024 prescribed mortality table and the compensation and maximum benefit limitations in effect at the beginning of the plan year.

ASC 960

- For ASC 960 purposes, mortality has been updated:
 - Healthy Lives
 - Salaried: Pri-2012 total dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).
 - Hourly plans: Pri-2012 blue collar dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).
 - Disabled Lives
 - Pri-2012 disabled retiree dataset base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2023).
 - Further documentation can be provided upon request
- As a result of updated long-term capital market assumptions, the interest rate used to calculate ASC 960 liabilities for the hourly and salaried plans remain at 5.75%.

E. Rationale for Actuarial Assumptions

- Withdrawal assumption - We used a publicly published SOA Basic Table to reflect the results of the most recent experience analysis and anticipated future experience.
- Disability Rates - The 1987 Commissioner's Group Disability Table was recommended by the Society of Actuaries for pension valuation puposes.

F. Change in Actuarial Funding Method

None.

G. Change in Asset Valuation Method

None.

1. Effective Date

July 1, 1960.

2. Participation

An employee who is not represented by a collective bargaining unit becomes a Participant on the later of his date of employment or adoption of the plan by his employer. No employee will be eligible to be a Participant after December 31, 2009.

3. Earnings

Total W-2 earnings, excluding special bonuses to Vice Presidents or more senior executive officers for years prior to January 1, 1989 and any item of special pay such as severance pay or relocation expenses.

4. Average Monthly Earnings (“AME”)

The greater of Average Earnings for the 60 months immediately preceding a Participant’s termination of employment or the Average Earnings for the highest 5 consecutive Plan Years out of the last 10 Plan Years.

5. Vesting Service

Prior to 1976: One-twelfth year for each full calendar month of employment during the Participant’s most recent period of continuous employment.

After 1975: One year for each calendar year with at least 1,000 hours of service.

6. Benefit Service

One-twelfth year for each calendar month in which the Participant works 15 or more days.

7. Accrued Benefit

Effective December 31, 2009, the plan is frozen for future accruals

Participants Less than Age 35 Or Less than 10 Years of Benefit Service on January 1, 2010:

General Rule:

(With respect to Benefit Service prior to March 1, 2001)

1.3% x AME x Benefit Service; plus

(With respect to Benefit Service after February 28, 2001 and prior to January 1, 2010)

(a) 0.9% x AME x Benefit Service between years 0 and 10; plus

(b) 1.0% x AME x Benefit Service between years 11 and 20; plus

(c) 1.1% x AME x Benefit Service between years 21 and 30; plus

(d) 1.2% x AME x Benefit Service in excess of 30 years.

The post-February 28, 2001 schedule is based on total Benefit Service, but applies only after February 28, 2001 and prior to January 1, 2010. For example, the Accrued Benefit for 20 years of Benefit Service, 03/01/1990-12/31/2009, would be $(11 \times 1.3\%) + (9 \times 1.0\%) = 23.3\%$ x AME, where AME is calculated as of the 60 months ending December 31, 2009

Participants Between Ages 35 and 45 with Equal to or More than 10 Years of Benefit Service on January 1, 2010:

General Rule:

(With respect to Benefit Service prior to March 1, 2001)

1.3% x AME x Benefit Service; plus

(With respect to Benefit Service after February 28, 2001 and prior to January 1, 2010)

(a) 0.9% x AME x Benefit Service between years 0 and 10; plus

(b) 1.0% x AME x Benefit Service between years 11 and 20; plus

(c) 1.1% x AME x Benefit Service between years 21 and 30; plus

(d) 1.2% x AME x Benefit Service in excess of 30 years.

The post-February 28, 2001 schedule is based on total Benefit Service, but applies only after February 28, 2001 and prior to January 1, 2010. For example, the Accrued Benefit for 20 years of Benefit Service, 03/01/1990-12/31/2009, would be $(11 \times 1.3\%) + (9 \times 1.0\%) = 23.3\% \times \text{AME}$, where AME is calculated as of the 60 months immediately preceding a Participant's termination of employment.

Participants Over Age 45 with Equal to or More than 10 Years of Benefit Service on January 1, 2010:

General Rule:

(With respect to Benefit Service prior to March 1, 2001)

1.3% x AME x Benefit Service; plus

(With respect to Benefit Service after February 28, 2001 and prior to January 1, 2010)

- (a) 0.9% x AME x Benefit Service between years 0 and 10; plus
- (b) 1.0% x AME x Benefit Service between years 11 and 20; plus
- (c) 1.1% x AME x Benefit Service between years 21 and 30; plus
- (d) 1.2% x AME x Benefit Service in excess of 30 years.

The post-February 28, 2001 schedule is based on total Benefit Service, but applies only after February 28, 2001 and prior to January 1, 2010.

(With respect to Benefit Service after January 1, 2010)

- (a) 0.7% x AME x Benefit Service between years 11 and 20; plus
- (b) 0.8% x AME x Benefit Service between years 21 and 30; plus
- (c) 0.9% x AME x Benefit Service in excess of 30 years.

The post-January 1, 2010 schedule is based on total Benefit Service, but applies only after January 1, 2010.

For example, the Accrued Benefit for 33 years of Benefit Service, 03/01/1990-02/28/2023, would be $(11 \times 1.3\%) + (9 \times 1.0\%) + (10 \times 0.8\%) + (3 \times 0.9\%) = 34.0\% \times \text{AME}$.

Clow Corporation Employee on 12/31/88:

- (a) \$35.50 x Benefit Service prior to 1989; plus
- (b) General rule applies after 1988.

For Participants who contributed to the Plan prior to 1989, the amount determined in item (a) above will not be less than the Contributory Future Service Benefit as of 12/31/88 as defined in the prior plan.

Kennedy Valve Employee on 10/31/88:

(Prior Service Benefit)

- (i) \$4 x Benefit Service prior to 11/01/69, plus
- (ii) 2% x AME as of 12/31/91 x Benefit Service from 11/01/69 to 10/31/88, minus 1.25% x Social Security Benefit as of 12/31/91 x Benefit Service from 11/01/69 to 10/31/88, the result multiplied by the ratio of AME at date of determination to AME as of 12/31/91; plus

(Future Service Benefit)

General rule applies after 10/31/88.

M&H Valve Employee on 10/01/84:

- (a) General rule (benefit service includes service with Dresser Industries prior to 10/01/84); minus
- (b) 10/01/84 accrued benefit under the Dresser Retirement Income Plan.

Trinity Valley Employee on 12/31/88:

- (a) 20% x AME x the ratio of Benefit Service as of 12/31/88 to the greater of projected Benefit Service at age 65 or 15; plus

- (b) General rule applies after 12/31/88.

Tyler Pipe Employee on 12/31/00:

- (a) The greater of \$96 x Tyler Pipe Credited Service (TPCS) not in excess of 30 years, or:
- (i) 1-1/3% of Tyler Pipe Final Average Earnings (TPFAE) minus 1-2/3% of the Social Security Amount (SSA), multiplied by TPCS not in excess of 30 years, all items determined as of December 31, 1997; plus
 - (ii) 1-2/3% of TPFAE minus 1-2/3% of SSA, multiplied by TPCS after 1997, all items determined as of December 31, 2000; plus

- (b) General rule applies after 12/31/00.

Union Foundry Employee on 10/04/77:

- (a) General rule. Benefit Service (includes service with Mead Pipe prior to 10/05/77); minus
- (b) 10/04/77 accrued benefit under the Mead Industrial Products Salaried Retirement Plan.

Maximum Accrued Benefit

50% x Earnings averaged during the 12 months preceding termination of employment.

Special Rule if Pre-1994 Earnings Exceeded \$150,000

The Accrued Benefit for such an employee is determined using the fresh start rules with the extended wear away method.

8. Normal Retirement

Date: First day of the month coincident with or immediately preceding the Participant's 65th birthday.

Benefit: Accrued Benefit at date of termination. Payments commence on Normal Retirement Date.

9. Early Retirement

Eligibility: *General Rule:* Termination of employment after attainment of age 60 and completion of 10 years of Vesting Service.

Clow Employee on 12/31/89: Termination of employment after attainment of age 55.

Kennedy Valve Employee on 10/31/88: Termination of employment after attainment of age 55 and completion of 10 years of Vesting Service.

Tyler Pipe Employee on 02/28/2001: Termination of employment after attainment of age 55 and completion of 10 years of Vesting Service.

Benefit: *General Rule:* Accrued Benefit at date of termination. Payments commence on Normal Retirement Date, or reduced payments can commence on the first day of any month on or after date of termination and prior to Normal Retirement Date. The reduction is ½% for each month that benefit commencement precedes Normal Retirement Date.

Kennedy Valve Employee on 10/31/88: If payments commence prior to Normal Retirement Date, the Prior Service Benefit is reduced by ¼% and the Future Service Benefit is reduced by ½% for each month benefit commencement precedes Normal Retirement Date.

Pacific States Employee on 6/1/89: Accrued Benefit at date of termination without reduction for commencement of benefit prior to Normal Retirement Date.

Tyler Pipe Employee: Accrued Benefit at date of termination with payments commencing on Normal Retirement Date. For payments commencing 60 months or less before Normal Retirement Date, the reduction is 0.3% per month. For payments commencing between 60 and 120 months (inclusive), the reduction is .35% per month.

10. Special Early Retirement for Certain Kennedy Valve Employees

Eligibility: Termination of employment of a Participant who was a Kennedy Valve employee on 10/31/88 after (1) attainment of age 55 and completion of 15 years of Vesting Service or (2) attainment of age 50 and the sum of age and Vesting Service is at least 80.

Benefit: The sum of (a) and (b) below:

(a) Prior Service Benefit at date of termination: payments commence on the first day of the month on or after the Participant's 60th birthday, or reduced payments can commence on the first day of any month on or after age 55 and prior to age 60. The reduction is 5/12% for each month benefit commencement precedes age 60. The Social Security offset portion of the benefit formula does not apply to payments made prior to the Participant's eligibility to receive Social Security benefits.

(b) Future Service Benefit at date of termination: payments commence on Normal Retirement Date, or reduced payments can commence on the first day of any month on or after date of termination and prior to Normal Retirement Date. The reduction is ½% for each month that benefit commencement precedes Normal Retirement Date.

11. Deferred Retirement

Eligibility: Termination of employment after Normal Retirement Date.

Benefit: Accrued Benefit at date of termination. Payments commence on the first day of the month on or after date of termination.

12. Special Retirement Payment

Eligibility: Termination of employment due to Normal, Early or Deferred retirement of a Participant who (1) is an employee of McWane, Inc., Empire Coke, McWane Pipe, McWane Coal, or Pacific States and (2) had completed 10 years of Vesting Service on January 1, 1986.

Lump Sum Benefit: 3 (3 ½ for Pacific States) x Monthly Earnings averaged during the 12 months preceding termination of employment reduced by (a) the salary received during any vacation taken during the previous 12 month period and (b) and amount equal to 3 times the monthly pension benefit.

13. Vested Benefit

Eligibility: Termination of employment after completion of 5 years of Vesting Service.

Benefit: *General Rule:* Accrued Benefit at date of termination. Payments commence on Normal Retirement Date, or reduced payments can commence on the first day of any month on or after age 60 and prior to Normal Retirement Date provided the Participant had completed 10 years of Vesting Service. The reduction is ½% for each month benefit commencement precedes Normal Retirement Date.

Clow Employee on 12/31/89: Same as General Rule, except payments can commence after age 55 regardless of years of Vesting Service.

Kennedy Valve Employee: Same as General Rule, except payments can commence after age 55 regardless of years of Vesting Service and the reduction is 5/9% for each of the first 60 months and 5/18% for each of the next 60 months benefit commencement precedes Normal Retirement Date.

Tyler Pipe Employee: Same as General Rule, except payments can commence after age 55 regardless of years of Vesting Service and the reduction is an actuarial equivalence reduction as described in the plan document.

14. Disability Benefit

Eligibility: Termination of employment due to total and permanent disability after completion of 10 years of Vesting Service.

Benefit: Accrued Benefit at date of termination. Payments commence on the first day of the month on or after date of termination.

15. Pre-Retirement Death Benefit

Eligibility: Termination of employment due to death after completion of 5 years of Vesting Service, or after Normal Retirement Date. Vested former participants who terminated employment after 1975 are also eligible for this benefit.

Benefit: *Before Early Retirement Eligibility:* 50% of the Accrued Benefit, reduced for Joint & Survivor form of benefit and early commencement. The benefit is payable to the surviving spouse as a lifetime annuity. Payments commence on the first day of the month on or after the day the Participant would have attained his Early Retirement eligibility age.

After Early or Normal Retirement Eligibility: 50% of the Accrued Benefit, reduced for Joint & Survivor form of benefit and, if applicable, early commencement. The benefit is payable to the surviving spouse as a lifetime annuity.

Payments commence on the first day of the month on or after the Participant's death.

16. Special Pre-Retirement Death Benefit for Certain Clow Employees

Eligibility: Termination of employment due to death of a Participant who was a Clow employee on 12/31/89 after (1) attainment of age 45 and completion of 15 years of Vesting Service or (2) attainment of age 55.

Benefit: 50% of the Accrued Benefit. The benefit is payable to the surviving spouse as a lifetime annuity. Payments commence on the first day of the month on or after the Participant's death. This benefit is payable in lieu of the benefits described in item 14.

17. Normal Payment Forms

- **Single Life Annuity for a Participant**—The Normal Form of Benefit provides monthly payments during the Participant's lifetime. No payments are made after the Participant dies.
- Unless the Participant and his spouse elect otherwise, a married Participant will receive a Joint & 50% Survivor Annuity actuarially equivalent to the Normal Form of Benefit.
- If the actuarial equivalent value, according to IRC Section 417(e), of the Normal Form of Benefit is less than \$5,000, the Participant's benefit will be paid in a Lump Sum Distribution in lieu of a monthly annuity.

18. Optional Payment Forms

- **Actuarial Equivalence Basis**—1994 Group Annuity Reserving Table and 7% interest.
- **Single Life Annuity**—This form provides monthly payments during the Participant's lifetime. No payments are made after the Participant dies.
- **Joint & 50%, 75%, or 100% Survivor Annuity**—These forms provide monthly payments during the Participant's lifetime with monthly payments to the surviving spouse after the Participant's death equal to 50%, 75%, and 100%, respectively, of the amount paid during the Participant's

lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

- **Five-, Ten-, or Fifteen-Year Certain and Life Annuity—** These forms provide monthly payments during the Participant's lifetime with a minimum of, respectively, 60, 120, and 180 payments. If the Participant dies prior to receiving all guaranteed payments, the remaining payments are made to the Participant's beneficiary. The payments are the actuarial equivalent value of the Normal Form of Benefit.

19. Employee Contributions

None.

20. Changes in Plan from Prior Valuation

None

Significant Event

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

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

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

▶ **Round off amounts to nearest dollar.**

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

| | | |
|---|---|------------|
| A Name of plan <u>MCWANE SALARIED PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>006</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MCWANE, INC.</u> | D Employer Identification Number (EIN) <u>63-0139000</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 | |

| | | | |
|---|----------------------------|---------------------------|--------------------------|
| Part I Basic Information | | | |
| 1 Enter the valuation date: | Month <u>01</u> | Day <u>01</u> | Year <u>2024</u> |
| 2 Assets: | | | |
| a Market value | 2a | <u>5018411</u> | |
| b Actuarial value | 2b | <u>5427615</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>6</u> | <u>260392</u> | <u>260392</u> |
| b For terminated vested participants | <u>25</u> | <u>474217</u> | <u>474217</u> |
| c For active participants | <u>129</u> | <u>3038568</u> | <u>3100692</u> |
| d Total | <u>160</u> | <u>3773177</u> | <u>3835301</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>5.29 %</u> | |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | <u>0</u> | |
| b Expected plan-related expenses | 6b | <u>17500</u> | |
| c Target normal cost | 6c | <u>17500</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>08/22/2025</u> Date |
| | <u>BARRY L. FREIMAN</u> Type or print name of actuary | <u>23-05923</u> Most recent enrollment number |
| | <u>PRINCIPAL FINANCIAL GROUP</u> Firm name | <u>678-322-3605</u> Telephone number (including area code) |
| | <u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u> Address of the firm | |

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

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

Schedule SB (Form 5500) 2024
v. 240311

| 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) | 236084 | 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) | 236084 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>4.01</u> % | 9467 | 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>5.44</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) | 245551 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 135.11% |
| 15 | Adjusted funding target attainment percentage | 15 | 141.51% |
| 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 | 148.58% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

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

| | | |
|--|--|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 0 |
| 20 | Quarterly contributions and liquidity shortfalls: | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | |
| Liquidity shortfall as of end of quarter of this plan year | | |
| (1) 1st | (2) 2nd | (3) 3rd |
| | | |
| (4) 4th | | |

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

| | | | | |
|---|--|---|-------------------------------------|---|
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 4.75% | 2nd segment: 4.87% | 3rd segment: 5.59% | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | | 21b 4 |
| 22 Weighted average retirement age | | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" 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 | 17500 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 17500 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 0 | 0 | |
| b Waiver amortization installment..... | 0 | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | 34 | 0 | |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 0 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 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 | 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 type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|--|

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

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

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

| | | |
|---|---|------------|
| A Name of plan <u>MCWANE SALARIED PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>006</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MCWANE, INC.</u> | D Employer Identification Number (EIN) <u>63-0139000</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|---|--|---------------------------|--------------------------|
| 1 Enter the valuation date: | Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 Assets: | | | |
| a Market value | 2a | | <u>5018411</u> |
| b Actuarial value | 2b | | <u>5427615</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>6</u> | <u>260392</u> | <u>260392</u> |
| b For terminated vested participants | <u>25</u> | <u>474217</u> | <u>474217</u> |
| c For active participants | <u>129</u> | <u>3038568</u> | <u>3100692</u> |
| d Total | <u>160</u> | <u>3773177</u> | <u>3835301</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>5.29 %</u> |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | <u>0</u> |
| b Expected plan-related expenses | 6b | | <u>17500</u> |
| c Target normal cost | 6c | | <u>17500</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 | | Date |
| | <u>BARRY L. FREIMAN</u> | | <u>23-05923</u> |
| | Type or print name of actuary | | Most recent enrollment number |
| | <u>PRINCIPAL FINANCIAL GROUP</u> | | <u>678-322-3605</u> |
| | Firm name | | Telephone number (including area code) |
| | <u>PO BOX 9394 DES MOINES, IA 50306-9394</u> | | |
| | Address of the firm | | |

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

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 236084 | 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) | 236084 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>4.01</u> % | 9467 | 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>5.44</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) | 245551 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 135.11% |
| 15 | Adjusted funding target attainment percentage | 15 | 141.51% |
| 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 | 148.58% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

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

| | | |
|--|--|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c 0 |
| 20 | Quarterly contributions and liquidity shortfalls: | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | |
| Liquidity shortfall as of end of quarter of this plan year | | |
| (1) 1st | (2) 2nd | (3) 3rd |
| | | |
| (4) 4th | | |

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

| | | | | |
|---|--|---|-------------------------------------|---|
| 21 Discount rate: | | | | |
| a Segment rates: | 1st segment: 4.75% | 2nd segment: 4.87% | 3rd segment: 5.59% | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | | 21b 4 |
| 22 Weighted average retirement age | | | | 22 65 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" 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 | 17500 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 17500 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 0 | 0 | |
| b Waiver amortization installment..... | 0 | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | 34 | 0 | |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 0 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 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 | 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 type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|--|

Schedule SB, Line 22 - Description of Weighted Average Retirement Age
 MCWANE SALARIED PENSION PLAN
 EIN 63-0139000 Plan No. 006

The average retirement age of Kennedy Valve salaried participants (who had been employed on 10/31/1988) is determined in accordance with the following retirement rates:

| Age | Percent Assumed to Retire | Portion of Life Exposed to Retirement Rate (q) | (Age) x (q) x (Exposure) |
|--------------|---------------------------|--|--------------------------|
| 50 | 5% | 1.0000 | 2.50 |
| 51 | 5% | 0.9500 | 2.42 |
| 52 | 5% | 0.9025 | 2.35 |
| 53 | 5% | 0.8574 | 2.27 |
| 54 | 5% | 0.8145 | 2.20 |
| 55 | 10% | 0.7738 | 4.26 |
| 56 | 2% | 0.6964 | 0.78 |
| 57 | 2% | 0.6825 | 0.78 |
| 58 | 2% | 0.6688 | 0.78 |
| 59 | 2% | 0.6554 | 0.77 |
| 60 | 5% | 0.6423 | 1.93 |
| 61 | 5% | 0.6102 | 1.86 |
| 62 | 20% | 0.5797 | 7.19 |
| 63 | 10% | 0.4638 | 2.92 |
| 64 | 10% | 0.4174 | 2.67 |
| 65 | 100% | 0.3757 | 24.42 |
| Average Age: | | | 60.1 |

The total weighted average retirement age for the plan is determined based on the number of active participants in each category:

| | Average Retirement Age | Number of Active Participants |
|------------------------|------------------------|-------------------------------|
| Kennedy Valve* | 60.1 | 0 |
| Pacific States* | 62 | 0 |
| All other Salaried | 65 | 129 |
| Total Weighted Average | 65 | 129 |

*Includes only participants who will become eligible for unreduced early retirement.