

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>G.O. CARLSON, INC.</u>  <u>ELECTRALLOY</u> <u>175 MAIN STREET</u> <u>OIL CITY, PA 16301</u>	<b>1c</b> Effective date of plan <u>01/01/1992</u>  <b>2b</b> Employer Identification Number (EIN) <u>23-0457636</u>  <b>2c</b> Plan Sponsor's telephone number <u>814-678-4100</u>  <b>2d</b> Business code (see instructions) <u>331200</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including 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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/16/2025	JOSEPH PAPARONE II
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		<b>4b</b> EIN 23-0457636	
<b>a</b> Sponsor's name G.O. CARLSON, INC.		<b>4d</b> PN 002	
<b>c</b> Plan Name ELECTRALLOY MELT SHOP, PRODUCTION AND MAINTENANCE EMPLOYEES PENSION PLAN			
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	231	
<b>6</b> 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).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	138	
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	129	
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	54	
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	23	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.	<b>6d</b>	206	
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<b>6e</b>	16	
<b>f</b> Total. Add lines 6d and 6e.	<b>6f</b>	222	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>		
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>		
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	<b>6h</b>	8	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>		

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

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

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> 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
(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
(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)

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(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 type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> C (Service Provider Information)	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> D (DFE/Participating Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(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)	

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

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**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.

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**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 \_\_\_\_\_

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

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

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

<b>A</b> Name of plan <u>G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>G.O. CARLSON, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-0457636</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>21692644</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>21692644</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>68</u>	<u>6220020</u>
	<b>b</b> For terminated vested participants .....	<u>25</u>	<u>1029121</u>
	<b>c</b> For active participants .....	<u>138</u>	<u>3887326</u>
	<b>d</b> Total .....	<u>231</u>	<u>11136467</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.25 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>301364</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>301364</u>

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/16/2025</u>	Date
	<u>DANIEL MCCARTHY</u>	<u>23-08718</u>	Most recent enrollment number
	Firm name	<u>860-851-6257</u>	Telephone number (including area code)
	<u>3 HOLLAND STREET</u> <u>ERIE, PA 16507</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	4558585	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	4558585	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>17.20</u> % .....	784077	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	5342662	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	145.38 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	192.88 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	174.22 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	301364	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	301364	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....			
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

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

<b>A</b> Name of plan <b>G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>G.O. CARLSON, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-0457636</b>	

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

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

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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)

MAIN LINE RETIREMENT ADVISOR LLC

23-2870243

(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?
27	INVESTMENT ADVISOR	45315	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)

DEFINITI

3 HOLLAND STREET  
ERIE, PA 16507

(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?
11	NONE	6238	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: CYNTHIA MARZKA	<b>b</b> EIN: 85-0833363
<b>c</b> Position: ENROLLED ACTUARY	
<b>d</b> Address: 3 HOLLAND STREET ERIE, PA 16507	<b>e</b> Telephone: 814-746-3901

Explanation: MS. MARZKA RETIRED BUT DEFINITI STILL PROVIDES THE ACTUARIAL SERVICES

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>G.O. CARLSON, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-0457636</b>	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	639520	1494595
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	21053124	22519627
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	21692644	24014222
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	21692644	24014222

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	87	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		87
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	529791	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		529791
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		2379542
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		2909420

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	536289	
(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)		536289
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	0	
(2) Contract administrator fees .....	2i(2)	0	
(3) Recordkeeping fees .....	2i(3)	0	
(4) IQPA audit fees .....	2i(4)	0	
(5) Investment advisory and investment management fees .....	2i(5)	45315	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0	
(7) Actuarial fees .....	2i(7)	6238	
(8) Legal fees .....	2i(8)	0	
(9) Valuation/appraisal fees .....	2i(9)	0	
(10) Other trustee fees and expenses .....	2i(10)	0	
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		51553
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		587842

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		2321578
<b>l</b> 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: MCGILL, POWER, BELL & ASSOC. LLP

(2) EIN: 25-1031405

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 547099.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>G.O. CARLSON, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-0457636</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
---	----------	----------

**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): 33-6134835

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>1</u>
--	----------	----------

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION**

**YEARS ENDED DECEMBER 31, 2024 AND 2023**



*McGill, Power, Bell & Associates, LLP*  
*Certified Public Accountants • Business & Financial Advisors*

# G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES

## FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Pension Committee  
G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees  
Oil City, Pennsylvania

### Opinion

We have audited the financial statements of G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan) as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan) and to meet our 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 audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees' (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan) ability to continue as a going concern for one year after the date that 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.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but it 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 G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees' (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan) 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees' (formerly Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan) ability to continue as a going concern for a reasonable period of time.

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.

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year), assets (acquired and disposed of within year), and reportable transactions are presented for the 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

McGill, Power, Bell & Associates, LLP

*McGill, Power, Bell & Associates, LLP*

Meadville, Pennsylvania  
September 12, 2025

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

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**ASSETS**

	<u>2024</u>	<u>2023</u>
Investments, at fair value (Note F)	\$ 24,014,222	\$ 21,692,644
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b><u><u>\$ 24,014,222</u></u></b>	<b><u><u>\$ 21,692,644</u></u></b>

See notes to financial statements.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>ADDITIONS:</b>		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,379,542	\$ 2,775,936
Dividends	529,878	442,929
	<u>2,909,420</u>	<u>3,218,865</u>
<b>TOTAL ADDITIONS</b>	2,909,420	3,218,865
<b>DEDUCTIONS:</b>		
Benefits paid directly to participants	536,289	533,212
Administrative expenses	51,553	40,323
	<u>587,842</u>	<u>573,535</u>
<b>TOTAL DEDUCTIONS</b>	587,842	573,535
<b>NET INCREASE IN NET ASSETS</b>	2,321,578	2,645,330
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>21,692,644</u>	<u>19,047,314</u>
End of year	<u><b>\$ 24,014,222</b></u>	<u><b>\$ 21,692,644</b></u>

See notes to financial statements.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - PLAN DESCRIPTION**

The following description of the G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Effective January 1, 2024, the Plan name changed from Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan to G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees. See Note J.

General

The Plan is a defined benefit pension plan and was established by the sponsor (G.O. Carlson, Inc. formerly Electralloy) to provide retirement income to its employees who are covered under a collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Pension Committee (Committee), which is a committee of the Board of Directors of the Company and participants. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

Retirement Benefit

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65), equal to 1.1% of the participant's average applicable compensation multiplied by their years of credited service.

Termination before completion of five years of vesting service cancels all benefits, subject to the parity rules. Termination after completion of five years of vesting service entitles the participant to 100% of their accrued benefit, payable at the beginning of normal retirement. The Plan permits early retirement at age 55 and 10 years of service with a reduction in benefits as stipulated in the Plan document; and accordingly a deferred retirement benefit with an actuarial increase to benefits accruing beyond the normal retirement date.

Normally payments are made monthly for life. Upon filing written notice, an employee may elect to reduce or increase the monthly payment amount by adjusting the length of the payment schedule under the optional payment methods detailed in the Plan document. However, if the participant is married, the Plan is required automatically to make payment of the actuarial equivalent amount on a joint and 50% survivor annuity basis unless a spouse has given written consent to elect one of the other payment options.

Death Benefit

No death benefits are available unless participants' accounts are vested and they were legally married throughout the one-year period ending on their date of death. Generally, if participants have completed at least ten years of service and are at least age 55, the death benefits that will be paid to their spouses will be 50% of the monthly benefit that the participants would have received had they retired on the day before the date of their death. If participants have completed at least ten years of service and have not reached age 55, their spouses will not begin receiving monthly benefits until the first day of the month coinciding with or following the date they would have reached age 55. For participants who die and have not completed the ten years of service but are fully vested, their spouses will begin receiving monthly benefits on the first day of the month coinciding with or following the date the participants would have attained normal retirement age.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - PLAN DESCRIPTION (CONTINUED)**

Disability Benefit

In the event of permanent disability before normal retirement date, evidenced by a physical or mental condition which prevents participants from working in any job for the Company for which they are qualified by reason of training, education, or experience, the participants are eligible for their full accrued benefit beginning at the date they reach normal retirement age.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's Pension Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodian. See Note F for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

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

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

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**NOTE C - FUNDING POLICY**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During both 2024 and 2023, the Company made contributions of \$0. The Company's contributions for 2024 and 2023 met and exceeded the minimum funding requirements of ERISA, respectively.

**NOTE D - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in valuations as of January 1, 2024 and 2023 were (a) life expectancy of participants (RP-2014 mortality table with MP-2021 adjustments used for both years), (b) retirement age assumptions (the assumed average retirement age was the latest of age 65 or 5 years of service) and (c) investment return. The interest rate used to discount the obligation for 2024 and 2023 was 7.00%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

The accumulated plan benefit information as of the beginning of the plan years was as follows:

	January 1,	
	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 5,334,144	\$ 5,246,803
Other participants	3,843,453	3,664,250
	<u>9,177,597</u>	<u>8,911,053</u>
Nonvested benefits	72,523	83,739
	<u>72,523</u>	<u>83,739</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 9,250,120</u>	<u>\$ 8,994,792</u>

The change in accumulated plan benefits was a result of the following:

Actuarial present value of accumulated plan benefits, January 1, 2023	\$ 8,994,792
Benefits accumulated	179,122
Increase for interest due to the decrease in the discount period	609,418
Benefits paid	<u>(533,212)</u>
Actuarial present value of accumulated plan benefits, January 1, 2024	<u>\$ 9,250,120</u>

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

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**NOTE E - PLAN TERMINATION**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Certain benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. If the Plan's benefits have been increased within the five years before it terminates, the whole amount of the plan's vested benefits or the benefits increase may not be guaranteed.

**NOTE F - FAIR VALUE MEASUREMENTS**

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

---

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

---

Level 2

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

---

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

---

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

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

*Mutual Funds*: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

**NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)**

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

	Investments at Fair Value as of December 31, 2024			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Money market funds	\$ 1,494,595	\$ -	\$ -	\$ 1,494,595
Mutual funds	22,519,627	-	-	22,519,627
	<u>\$ 24,014,222</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,014,222</u>

  

	Investments at Fair Value as of December 31, 2023			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Money market funds	\$ 639,520	\$ -	\$ -	\$ 639,520
Mutual funds	21,053,124	-	-	21,053,124
	<u>\$ 21,692,644</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,692,644</u>

**NOTE G - RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

**NOTE H - TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated November 13, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

**NOTE I - RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS**

As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
NOTES TO FINANCIAL STATEMENTS**

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**NOTE J - RESTATEMENT OF PLAN IN ACCORDANCE WITH SECURE ACT 2.0**

Effective January 1, 2024, the Plan was restated to incorporate provisions of the SECURE Act 2.0, which was enacted in December 2022. As part of the restatement, the Plan was renamed from the Electralloy Melt Shop, Production and Maintenance Employees' Pension Plan to the G.O. Carlson, Inc. Hourly Employees' Pension Plan for Represented Employees. Key changes are as follows.

In accordance with the SECURE Act 2.0, the Plan has been amended to reflect the increase in the Required Minimum Distribution age from 72 to 73 for individuals who reach age 72 after December 31, 2022. Accordingly, participants who reach age 72 in 2023 or later will not be required to begin RMDs until April 1 of the calendar year following the year in which they attain age 73. This change aligns the Plan with current federal distribution requirements .

The Plan's automatic lump-sum cash-out limit for small account balances upon termination of employment was increased from \$5,000 to \$7,000 as permitted under the SECURE Act 2.0. This provision allows for participants to elect to receive the present value of their vested accrued benefit in a lump sum payment if the present value exceeds \$1,000 but is no greater than \$7,000.

The restatement was adopted to ensure continued compliance with applicable federal law and regulatory guidance. The Company's Pension Committee will continue to monitor further guidance related to the SECURE Act 2.0 and other relevant legislation to maintain compliance with all applicable requirements.

**NOTE K - SUBSEQUENT EVENTS**

The Plan was amended effective September 1, 2025. The amendment provides certain terminated participants, as of December 31, 2024, with deferred vested benefits the option to elect to receive a payment of their benefit in a single lump sum payment.

The Plan has evaluated subsequent events through September 12, 2025, the date the financial statements were available to be issued.

**SUPPLEMENTAL INFORMATION**

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES**

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

**EMPLOYER IDENTIFICATION NUMBER: 23-0457636**

**PLAN NUMBER: 002**

**DECEMBER 31, 2024**

(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<b>Money market funds</b>			
FDIC Insured Bank Deposits	Insured Deposit Program	\$ 731,838	\$ 731,838
* Schwab Funds	Government Money Market Investor	762,757	762,757
<b>Mutual funds</b>			
The Capital Group Companies	American Mutual, Class R6	5,373,112	5,635,532
The Capital Group Companies	Bond Fund of America, Class R6	1,876,270	1,635,547
The Capital Group Companies	Growth Fund of America, Class R6	2,487,281	4,426,911
The Capital Group Companies	International Growth and Income Fund, Class R6	2,363,488	2,242,706
The Capital Group Companies	New Perspective Fund, Class R6	1,000,991	1,665,186
The Capital Group Companies	New World Fund, Class R6	1,228,259	1,565,670
BlackRock, Inc.	BlackRock Global Long/Short Credit Fund, Institutional Class	1,827,655	1,642,630
Loomis, Sayles & Company	Loomis Sayles Core Plus Bond Fund, Y	1,868,376	1,624,379
T. Rowe Price	Integrated U.S. Small Cap Growth Equity Fund	443,164	571,812
J.P. Morgan Asset Management	Undiscovered Managers Behavioral Value Fund, Institutional Class	491,969	599,519
J.P. Morgan Asset Management	Mid Cap Growth Fund, Class R5	803,153	909,735
		<b>\$ 21,258,313</b>	<b>\$ 24,014,222</b>

\* Party-in-interest

See independent auditor's report.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES**

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

EMPLOYER IDENTIFICATION NUMBER: 23-0457636

PLAN NUMBER: 002

DECEMBER 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party	(b) Description of Investment	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
<b>Mutual Funds</b>			
The Capital Group Companies	International Growth and Income Fund, Class F3	\$ 2,233,277	\$ 2,363,419
		<u>\$ 2,233,277</u>	<u>\$ 2,363,419</u>

See independent auditor's report.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES**

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EMPLOYER IDENTIFICATION NUMBER: 23-0457636

PLAN NUMBER: 002

YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>5% Transactions Aggregated By Issue</b>								
Capital World Growth and Income Fund, Class R6	35,916 Shares	\$ -	\$ 2,249,754	\$ -	\$ -	\$ 1,678,405	\$ 2,249,754	\$ 571,349
International Growth and Income Fund, Class F3	62,591 Shares	2,233,277	-	-	-	2,233,277	2,233,277	-
International Growth and Income Fund, Class F3	62,591 Shares	-	2,363,419	-	-	2,233,277	2,363,419	130,142
International Growth and Income Fund, Class R6	62,558 Shares	2,363,488	-			2,363,488	2,363,488	-

See independent auditor's report.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN**  
**FOR REPRESENTED EMPLOYEES**  
**EIN: 23-0457636**  
**PN: 002**  
**VALUATION DATE 1/1/2023**

**Schedule SB, Line 26 - Schedule of Active Participant Data**

Attained Age	Years of credited service:									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	8	N/A	8	N/A	0	N/A	0	N/A	0	N/A
25 to 29	0	N/A	6	N/A	4	N/A	0	N/A	0	N/A
30 to 34	1	N/A	8	N/A	0	N/A	2	N/A	0	N/A
35 to 39	3	N/A	5	N/A	0	N/A	4	N/A	5	N/A
40 to 44	0	N/A	7	N/A	1	N/A	1	N/A	2	N/A
45 to 49	0	N/A	7	N/A	1	N/A	0	N/A	5	N/A
50 to 54	1	N/A	3	N/A	0	N/A	2	N/A	7	N/A
55 to 59	0	N/A	3	N/A	2	N/A	2	N/A	5	N/A
60 to 64	1	N/A	5	N/A	0	N/A	0	N/A	3	N/A
65 to 69	0	N/A	2	N/A	0	N/A	0	N/A	0	N/A
70 & up	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A

Attained Age	Years of credited service:									
	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	2	N/A	0	N/A	0	N/A	0	N/A	0	N/A
45 to 49	7	N/A	0	N/A	0	N/A	0	N/A	0	N/A
50 to 54	2	N/A	5	N/A	0	N/A	0	N/A	0	N/A
55 to 59	3	N/A	0	N/A	0	N/A	0	N/A	0	N/A
60 to 64	0	N/A	4	N/A	0	N/A	0	N/A	1	N/A
65 to 69	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
70 & up	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
EIN: 23-0457636  
PN: 002**

**SCHEDULE SB, PART V  
Statement of Actuarial Assumptions/Methods**

**Method for Contributions**

Contributions required to fund the plan benefits are determined according to the provisions of MAP-21, as revised by the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA 2015) and the American Rescue Plan Act of 2021 (ARP 2021). The Target Normal Cost is the present value of benefits earned during the plan year. The Funding Target is the present value of benefits earned as of the beginning of the plan year. The excess of the Funding Target over the actuarial value of assets represents the Funding Shortfall.

**Method for Accrued Benefits**

The actuarial present value of accumulated plan benefits is a measure of plan benefits that have been earned to date. This is not only a valuation of retirement benefits, but also of deferred vested, death, and disability benefits. Earnings and service for benefit purposes expected to be earned after the valuation date are excluded from this value.

The actuarial assumptions used to determine this value are identical to those used for the funding purposes with the exception of an interest rate of 7.0%, and the Society of Actuaries Pri-2012 mortality with separate retiree tables for primary retirees and contingent tables for surviving beneficiaries. The specific features of the table include total dataset, amount weighted, and generational projection using mortality improvement scale MP-2021.

**Method of Asset Valuation**

Plan assets are valued at fair market value.

In general, the actuarial value of assets must fall between 90% and 110% of the market value of assets.

**Data**

The valuation results are based upon participant census and financial data provided by the plan sponsor. The data was tested for reasonableness and consistency with the prior valuation.

## **Actuarial Assumptions**

The following actuarial assumptions were employed in the determination of the liabilities and annual contributions of the plan as developed in accordance with the funding methods described in this report.

### **Mortality Decrement**

Mortality for healthy participants:

Base table: Pri-2012

Base mortality year: 2012

Blending: combined rates for annuitants and non-annuitants

Mortality improvement scale:

Base scale: IRS 2024 Adjusted MP-2021

Projection type: Static

Mortality for disabled participants:

The rates of mortality for disabled lives are based on the Disability Mortality Table per Revenue Ruling 96-7.

### **Interest Rates**

#### Minimum Funding

The ARP 2021 adjusted interest rates used for determining the minimum funding requirements and the plan's AFTAP are developed as follows:

Segment	January 2024 24-month avg.	25-year average As of 9/30/23	25-year average with 5% floor	Rates with ARP 2021 relief (95% corridor)
1	4.37%	3.33%	5.00%	4.75%
2	4.96%	5.13%	5.13%	4.96%
3	4.95%	5.88%	5.88%	5.59%

The Effective Interest Rate is 5.25%.

#### Maximum Tax-Deductible Contribution

The interest rates used for determining the maximum tax-deductible contribution are the 24-month average corporate bond segment rates for January 2024 as published by the IRS. The interest rate for this purpose is 4.93%.

## Salary Increase

Salary projection is assumed to equal 3.5% per year.

## Retirement

Retirement is assumed to occur at the later of age 65 or 5 years of service.

## Separation from Service

Withdrawal prior to retirement is assumed to occur in accordance with Crocker Sarason Straight Table T-2.

## Disability

Disability prior to retirement is assumed to occur in accordance with the following table:

<u>Attained Age</u>	<u>Percentage Assumed to Become Disabled Per Year</u>	
	<u>Male</u>	<u>Female</u>
30	.071%	.085%
35	.099	.175
40	.162	.315
45	.270	.465
50	.493	.626
55	.914	.805
60	1.470	1.125
65	2.077	1.715

## Miscellaneous

PBGC premium is calculated using the Standard Method (no alternative election).

All plan participants have been included in the funding.

As required by Section 415 of the Internal Revenue Code, the determination of a participant's projected retirement benefit has been limited so that the amount does not exceed \$275,000 per year, adjusted if necessary, to recognize the participant's assumed retirement age, cost of living adjustments on the valuation date and optional forms of payment.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES**

**EIN: 23-0457636**

**PN: 002**

**Schedule H, line 4j – Schedule of Reportable Transactions**

Please reference the financial statements included in the Accountant's Opinion attachment for the Schedule of Reportable Transactions.

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

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

<b>A</b> Name of plan G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN FOR REPRESENTED EMPLOYEES	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G.O. CARLSON, INC.	<b>D</b> Employer Identification Number (EIN) 23-0457636	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	21,692,644
	<b>b</b> Actuarial value .....	<b>2b</b>	21,692,644
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	68	6,220,020
	<b>b</b> For terminated vested participants .....	25	1,029,121
	<b>c</b> For active participants .....	138	3,887,326
	<b>d</b> Total .....	231	11,136,467
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.25%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	301,364
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	301,364

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		9/16/2025
	Signature of actuary	Date
	DANIEL MCCARTHY	2308718
	Type or print name of actuary	Most recent enrollment number
	DEFINITI	860-851-6257
	Firm name	Telephone number (including area code)
	3 HOLLAND STREET	
	ERIE PA 16507	
	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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 301,364
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 301,364
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....				
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
EIN: 23-0457636  
PN: 002**

**SCHEDULE SB, PART V  
Summary of Plan Provisions**

1. Dates

Plan Year: Twelve-month period beginning January 1 and ending December 31.

Date Plan Established: January 1, 1992.

Effective Date of  
Most Recent Restatement: January 1, 2024.

2. Principal Definitions

Average Compensation: Average Compensation is equal to the average of the monthly earnings for the highest five (5) consecutive calendar years out of the last twenty (20) calendar years. Monthly earnings are equal to the base hourly rate (including shift differential) multiplied by total hours worked in a month.

Credited Service: One year of Credited Service is granted for each Plan year in which 1,000 hours of Service is completed. In the first and last year of employment, a fraction of a year of Credited Service shall be granted. Credited Service commences July 9, 1991.

Employer: G.O. Carlson, Inc.,

Service: Service (for vesting purposes) is calculated from the employee's original date of hire with G.O. Carlson, Inc.

3. Participant Requirements

Eligibility: Employees covered under a collective bargaining agreement between a union and the Employer participate on the January 1 or July 1 following the date they are credited with at least 1,000 hours of

service within the first 12 months of employment, or if later, in any Plan Year.

4. Normal Retirement

Eligibility: Later of age 65 or 5 years of participation.

Amount of Benefit: 1.1% of average compensation for each year of credited service.

5. Late Retirement

Eligibility: Employment beyond Normal Retirement Date.

Amount of Benefit: The benefit developed under the normal retirement benefit formula based upon credited service and average compensation to actual retirement.

6. Early Retirement

Eligibility: Attainment of age 55 and 10 years of Service.

Amount of Benefit: The benefit developed under the normal retirement benefit formula based upon credited service and average compensation at the time of retirement. The benefit is reduced actuarially if it commences prior to normal retirement.

7. Deferred Vested Retirement

Eligibility: A participant is fully vested in his accrued benefit upon termination after 5 years of service.

Amount of Benefit: The accrued benefit is based upon average compensation and credited service at the time of termination. The benefit will be payable in full at normal retirement or will be reduced if payments begin on an early retirement date.

8. Disability Retirement

Eligibility: Available at age 65 for those participants who are disabled while actively employed and (a) meet the definition as disabled under the LTD contract, or (b) are receiving worker's compensation benefits through age 65.

Amount of Benefit: Accrued benefit as of the date of disability.

9. Pre-Retirement Spouse's Benefit

Eligibility: After being married for at least 1 year, after becoming vested, and before receiving any benefits under the plan.

Amount of Benefit: 50% of the pension the employee would have received if he had terminated his employment on his date of death, survived to the earliest date payments could commence as a deferred vested retirement and on the day before such date had elected to begin receiving his pension in the form of a 50% joint and survivor annuity.

10. Automatic Form of Annuity

For unmarried employees: life annuity.

For married employees: the actuarial equivalent 50% joint and survivor annuity.

**G.O. CARLSON, INC. HOURLY EMPLOYEES' PENSION PLAN  
FOR REPRESENTED EMPLOYEES  
EIN: 23-0457636  
PN: 002**

**Schedule H, line 4i – Schedule of Assets (Held at End of Year)  
& Schedule of Assets (Acquired and Disposed of Within Year)**

Please reference the financial statements included in the Accountant's Opinion attachment for the Schedule of Assets (Held at End of Year) and the Schedule of Assets (Acquired and Disposed of Within Year).