

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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).

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): SUMITOMO MACHINERY CORPORATION OF AMERICA
2b Employer Identification Number (EIN): 22-1815055
2c Plan Sponsor's telephone number: 757-485-3355
2d Business code (see instructions): 333900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Philip Zarate on 10/01/2025.

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

Form 5500 (2024) v. 240311

|   |  |     |
|---|--|-----|
| <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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 622 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 325 |
|   | <b>6a(2)</b>                               | 317 |
|   | <b>6b</b>                                  | 142 |
|   | <b>6c</b>                                  | 126 |
|   | <b>6d</b>                                  | 585 |
|   | <b>6e</b>                                  | 24  |
|   | <b>6f</b>                                  | 609 |
|   | <b>6g(1)</b>                               | 0   |
|   | <b>6g(2)</b>                               | 0   |
| <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 checked="" type="checkbox"/> Insurance                       | (1) <input checked="" type="checkbox"/> Insurance                       |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input type="checkbox"/> Trust                                      | (3) <input type="checkbox"/> Trust                                      |
| (4) <input type="checkbox"/> General assets of the sponsor              | (4) <input type="checkbox"/> General assets of the sponsor              |

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

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached 0
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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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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|   |  |  |
|---|--|--|
| <p><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|--|

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

|   |  |                   |
|---|--|-------------------|
| <p><b>A</b> Name of plan<br/><b>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</b></p>                            | <p><b>B</b> Three-digit plan number (PN) ▶</p>                             | <p><b>001</b></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><b>SUMITOMO MACHINERY CORPORATION OF AMERICA</b></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><b>22-1815055</b></p> |                   |

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 42-0127290 | 61271         | 617543                                | 606   | 01/01/2024              | 12/31/2024 |

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

|   |  |
|---|--|
| <p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p> | <p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p> |
|---|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

|  |          |          |
|--|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 0        |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 55610581 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

|  |                           |              |           |   |
|--|---------------------------|--------------|-----------|---|
| <b>b</b> Balance at the end of the previous year .....   |                           |              | <b>7b</b> |   |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b>              |              |           |   |
|  | <b>7c(2)</b>              |              |           |   |
|  | <b>7c(3)</b>              |              |           |   |
|  | <b>7c(4)</b>              |              |           |   |
|  | <b>7c(5)</b>              |              |           |   |
|  | (6) Total additions ..... |              |           |   |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  |                           |              | <b>7d</b> |   |
| <b>e</b> Deductions:   |                           |              |           |   |
|  | <b>7e(1)</b>              |              |           |   |
|  | <b>7e(2)</b>              |              |           |   |
|  | <b>7e(3)</b>              |              |           |   |
|  | <b>7e(4)</b>              |              |           |   |
| (5) Total deductions .....   |                           | <b>7e(5)</b> |           |   |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... |                           |              | <b>7f</b> | 0 |

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</u>  | <b>B</b> Three-digit plan number (PN) ▶   | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA</u>              | <b>D</b> Employer Identification Number (EIN)<br><u>22-1815055</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 type="checkbox"/> 101-500 <input checked="" 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>                  | <u>55946703</u>           |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>57768050</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>149</u>                 | <u>15801378</u>           |
|          | <b>b</b> For terminated vested participants .....   | <u>115</u>                 | <u>5675828</u>            |
|          | <b>c</b> For active participants .....  | <u>361</u>                 | <u>24817035</u>           |
|          | <b>d</b> Total .....  | <u>625</u>                 | <u>46294241</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>5.27 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>2188307</u>            |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>305000</u>             |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>2493307</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>08/20/2025</u>   | Date                                   |
|                  | <u>STEWARD SAINVIL</u>                           | <u>23-08415</u>     | Most recent enrollment number          |
|                  | <u>PRINCIPAL FINANCIAL GROUP</u>                 | <u>678-322-3602</u> | Telephone number (including area code) |
|                  | <u>PO BOX 9394<br/>DES MOINES, IA 50306-9394</u> |                     |  |
|                  | Address of the firm                              |                     |  |

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



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

**21** Discount rate:

|                         |                        |                        |                        |   |
|-------------------------|------------------------|------------------------|------------------------|---|
| <b>a</b> Segment rates: | 1st segment:<br>4.75 % | 2nd segment:<br>4.96 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|-------------------------|------------------------|------------------------|------------------------|---|

**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 66

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|   |           |   |
|---|-----------|---|
| <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 |

**Part VIII Minimum Required Contribution For Current Year**

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

|  |            |         |
|--|------------|---------|
| <b>a</b> Target normal cost (line 6c) .....                                | <b>31a</b> | 2493307 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a ..... | <b>31b</b> | 2493307 |

|   |                     |             |
|---|---------------------|-------------|
| <b>32</b> Amortization installments:                  | Outstanding Balance | Installment |
| <b>a</b> Net shortfall amortization installment ..... | 0                   | 0           |
| <b>b</b> Waiver amortization installment.....         | 0                   | 0           |

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

|   |                   |                    |
|---|-------------------|--------------------|
| <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 |
| <b>35</b> Balances elected for use to offset funding requirement .....  | 0                 | 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>         | 1997391            |

**38** 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> | 1997391 |
| <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 |

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

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

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

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</b>                            | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>SUMITOMO MACHINERY CORPORATION OF AMERICA</b> | <b>D</b> Employer Identification Number (EIN)<br><b>22-1815055</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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

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

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

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

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

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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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**(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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**(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 50 64               | CONTRACT ADMINISTRATOR  | 239032   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

PRINCIPAL GLOBAL INVESTORS LLC

42-1479618

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50                  | INVESTMENT ADVISORY   | 24686  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(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<br>(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<br>(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:     | <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>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</u>                                   | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-1815055</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |                               |   |                 |  |
|---|-------------------------------|---|-----------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL U.S. PROPERTY SA-Z</u>        |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-027</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>1203371</u>  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&amp;P 500 INDEX SA-Z</u>    |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-016</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>3660489</u>  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP S&amp;P 600 INDEX SA-Z</u>   |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-028</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>205646</u>   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP S&amp;P 400 IDX SA-Z</u>    |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-023</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>420890</u>   |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LDI LONG DURATION SA-Z</u>         |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-104</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>43797946</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL EQUITY INDEX SA-Z</u>         |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-121</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>2136572</u>  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LDI INTRM DUR SEP ACCT-Z</u>       |                               |   |                 |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |   |                 |  |
| <b>c</b> EIN-PN <u>42-0127290-128</u>   | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | <u>2500552</u>  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI EXT DUR SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 42-0127290-129 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1685116 |
|--------------------------------|------------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |   |
|--------------------------------|------------------------|---|
| <b>c</b> EIN-PN 42-0127290-178 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
|--------------------------------|------------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |   |
|-----------------|----------------------|---|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|   |  |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>          |  |
| <b>A</b> Name of plan<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-1815055</u> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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>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>    |                       |                 |
| <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>    |                       |                 |
| <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>   | <u>55946703</u>       | <u>55610581</u> |
| <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>   |                       |                 |
| <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>   |                       |                 |

| 1d Employer-related investments:                                  |       | (a) Beginning of Year | (b) End of Year |
|---|-------|-----------------------|-----------------|
| (1) Employer securities.....                                      | 1d(1) |                       |                 |
| (2) Employer real property.....                                   | 1d(2) |                       |                 |
| e Buildings and other property used in plan operation.....        | 1e    |                       |                 |
| f Total assets (add all amounts in lines 1a through 1e).....      | 1f    | 55946703              | 55610581        |
| <b>Liabilities</b>  |       |                       |                 |
| g Benefit claims payable.....                                     | 1g    |                       |                 |
| h Operating payables.....   | 1h    |                       |                 |
| i Acquisition indebtedness.....                                   | 1i    |                       |                 |
| j Other liabilities.....  | 1j    |                       |                 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k    | 0                     | 0               |
| <b>Net Assets</b>   |       |                       |                 |
| l Net assets (subtract line 1k from line 1f).....                 | 1l    | 55946703              | 55610581        |

**Part II Income and Expense Statement**

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

| Income   |          | (a) Amount | (b) Total |
|--|----------|------------|-----------|
| <b>a Contributions:</b>  |          |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | 2a(1)(A) | 2100000    |           |
| (B) Participants.....  | 2a(1)(B) |            |           |
| (C) Others (including rollovers).....  | 2a(1)(C) |            |           |
| (2) Noncash contributions.....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....                   | 2a(3)    |            | 2100000   |
| <b>b Earnings on investments:</b>  |          |            |           |
| (1) Interest:  |          |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) |            |           |
| (B) U.S. Government securities.....  | 2b(1)(B) |            |           |
| (C) Corporate debt instruments.....  | 2b(1)(C) |            |           |
| (D) Loans (other than to participants).....  | 2b(1)(D) |            |           |
| (E) Participant loans.....   | 2b(1)(E) |            |           |
| (F) Other.....   | 2b(1)(F) |            |           |
| (G) Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G) |            | 0         |
| (2) Dividends:   |          |            |           |
| (A) Preferred stock.....   | 2b(2)(A) |            |           |
| (B) Common stock.....  | 2b(2)(B) |            |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | 2b(2)(C) |            |           |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C).....                                   | 2b(2)(D) |            | 0         |
| (3) Rents.....   | 2b(3)    |            |           |
| (4) Net gain (loss) on sale of assets:   |          |            |           |
| (A) Aggregate proceeds.....  | 2b(4)(A) |            |           |
| (B) Aggregate carrying amount (see instructions).....  | 2b(4)(B) |            |           |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....                          | 2b(4)(C) |            |           |
| (5) Unrealized appreciation (depreciation) of assets:  |          |            |           |
| (A) Real estate.....   | 2b(5)(A) |            |           |
| (B) Other.....   | 2b(5)(B) |            |           |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....                 | 2b(5)(C) |            |           |

|   |        | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | -648527   |
| (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) |            |           |
| <b>c</b> Other income .....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | 2d     |            | 1451473   |

**Expenses**

|  |        |         |         |
|--|--------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | 2e(1)  | 1485640 |         |
| (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)  |         | 1485640 |
| <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)  |         |         |
| (2) Contract administrator fees .....  | 2i(2)  | 204346  |         |
| (3) Recordkeeping fees .....   | 2i(3)  |         |         |
| (4) IQPA audit fees .....  | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                               | 2i(5)  | 34686   |         |
| (6) Bank or trust company trustee/custodial fees .....                                     | 2i(6)  |         |         |
| (7) Actuarial fees .....   | 2i(7)  |         |         |
| (8) Legal fees .....   | 2i(8)  |         |         |
| (9) Valuation/appraisal fees .....   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....   | 2i(10) |         |         |
| (11) Other expenses.....   | 2i(11) | 62923   |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....                     | 2i(12) |         | 301955  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j     |         | 1787595 |

**Net Income and Reconciliation**

|  |       |  |         |
|--|-------|--|---------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | -336122 |
| <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: **PB MARES, LLC**

(2) EIN: **54-0737372**

**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 559207.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>SUMITOMO MACHINERY CORPORATION OF AMERICA</u> | <b>D</b> Employer Identification Number (EIN)<br><u>22-1815055</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**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..... | 1 | 0 |
|---|---|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 42-0127290

**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 ..... | 3 | 2 |
|--|---|---|

|                |   |
|----------------|---|
| <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) .....  | 6a |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | 6b |  |
| <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)..... | 6c |  |

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

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

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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

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

|  |  |  |
|--|--|--|
| <b>Structured Attachment</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Schedule SB, line 26a</b><br><br><b>Schedule of Active Participant Data</b> | <b>2024</b><br><br>This Form is Open to<br>Public Inspection |
|--|--|--|

|                             |  |                           |            |            |            |           |     |
|-----------------------------|--|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024   | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 22-1815055 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |        |              |              |
|--------------|---------------------------|--------------|--------------|--------|--------------|--------------|
|              | Under 1                   |              |              | 1 to 4 |              |              |
|              | No.                       | Average      |              | No.    | Average      |              |
|              |                           | Compensation | Cash Balance |        | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 4      | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 15     | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 12     | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 10     | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 8      | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 8      | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 20     | 84743        | 0            |
| 55 to 59     | 0                         | 0            | 0            | 5      | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 1      | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 4      | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0      | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 5 to 9                    |              |              | 10 to 14 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 1                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 10                        | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 10                        | 0            | 0            | 4        | 0            | 0            |
| 35 to 39     | 10                        | 0            | 0            | 15       | 0            | 0            |
| 40 to 44     | 15                        | 0            | 0            | 11       | 0            | 0            |
| 45 to 49     | 10                        | 0            | 0            | 7        | 0            | 0            |
| 50 to 54     | 11                        | 0            | 0            | 11       | 0            | 0            |
| 55 to 59     | 10                        | 0            | 0            | 9        | 0            | 0            |
| 60 to 64     | 17                        | 0            | 0            | 3        | 0            | 0            |
| 65 to 69     | 3                         | 0            | 0            | 6        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0        | 0            | 0            |

|                             |  |                           |            |            |            |           |     |
|-----------------------------|--|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024   | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 22-1815055 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 15 to 19                  |              |              | 20 to 24 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 12                        | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 14                        | 0            | 0            | 2        | 0            | 0            |
| 45 to 49     | 4                         | 0            | 0            | 3        | 0            | 0            |
| 50 to 54     | 7                         | 0            | 0            | 7        | 0            | 0            |
| 55 to 59     | 4                         | 0            | 0            | 4        | 0            | 0            |
| 60 to 64     | 2                         | 0            | 0            | 7        | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 1        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 1        | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 25 to 29                  |              |              | 30 to 34 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 4                         | 0            | 0            | 4        | 0            | 0            |
| 55 to 59     | 8                         | 0            | 0            | 6        | 0            | 0            |
| 60 to 64     | 7                         | 0            | 0            | 4        | 0            | 0            |
| 65 to 69     | 2                         | 0            | 0            | 2        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 1        | 0            | 0            |

|                             |  |                           |            |            |            |           |     |
|-----------------------------|--|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2024   | <b>Plan Year End Date</b> | 12/31/2024 | <b>EIN</b> | 22-1815055 | <b>PN</b> | 001 |

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

**SUMITOMO MACHINERY CORPORATION  
OF AMERICA PENSION PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**



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ASSURANCE, TAX & ADVISORY SERVICES

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## TABLE OF CONTENTS

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|  | Page   |
|--|--------|
| INDEPENDENT AUDITOR'S REPORT                                   | 1 – 4  |
| FINANCIAL STATEMENTS   |        |
| Statements of Net Assets Available for Benefits                | 5      |
| Statements of Changes in Net Assets Available for Benefits     | 6      |
| Statement of Accumulated Plan Benefits                         | 7      |
| Statement of Changes in Accumulated Plan Benefits              | 8      |
| Notes to Financial Statements                                  | 9 – 14 |
| SUPPLEMENTARY INFORMATION                                      |        |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year) | 15     |
| Schedule H, Line 4j – Schedule of Reportable Transactions      | 16     |

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## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Sumitomo Machinery Corporation of America Pension Plan

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

We have performed audits of the financial statements of Sumitomo Machinery Corporation of America Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

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

### Opinion

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

#### **Other Matter – Supplemental Schedules Required by ERISA**

The supplementary schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*PBMares, LLP*

Norfolk, Virginia  
September 16, 2025

## **FINANCIAL STATEMENTS**

**SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024 and 2023**

|  | <b>2024</b>                 | <b>2023</b>                 |
|--|-----------------------------|-----------------------------|
| Investments at fair value                | <u>\$ 55,610,581</u>        | <u>\$ 55,946,703</u>        |
| <b>Net assets available for benefits</b> | <u><u>\$ 55,610,581</u></u> | <u><u>\$ 55,946,703</u></u> |

**SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years Ended December 31, 2024 and 2023**

|  | <b>2024</b>          | <b>2023</b>          |
|--|----------------------|----------------------|
| Additions to net assets attributed to:                       |                      |                      |
| Investment income (loss):                                    |                      |                      |
| Net appreciation (depreciation) in fair value of investments | \$ (648,527)         | \$ 5,702,832         |
| Employer contributions                                       | <u>2,100,000</u>     | -                    |
| <b>Total additions</b>                                       | <u>1,451,473</u>     | <u>5,702,832</u>     |
| Deductions from net assets attributed to:                    |                      |                      |
| Benefits paid to participants                                | 1,485,640            | 2,867,834            |
| Administrative expenses                                      | <u>301,955</u>       | <u>445,818</u>       |
| <b>Total deductions</b>                                      | <u>1,787,595</u>     | <u>3,313,652</u>     |
| <b>Net change</b>  | (336,122)            | 2,389,180            |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year  | <u>55,946,703</u>    | <u>53,557,523</u>    |
| End of year  | <u>\$ 55,610,581</u> | <u>\$ 55,946,703</u> |

## SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

### STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2024

---

|  |                             |
|--|-----------------------------|
| Actuarial present value of accumulated plan benefits       |                             |
| Vested benefits:   |                             |
| Participants currently receiving benefits                  | \$ 15,059,459               |
| Terminated vested participants                             | 5,327,133                   |
| Active participants  | <u>23,258,808</u>           |
|  | 43,645,400                  |
| Nonvested benefits   | <u>155,750</u>              |
|  |                             |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 43,801,150</u></u> |

**SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**Year Ended January 1, 2024**

---

|   |                                    |
|---|------------------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | <b>\$ 40,789,769</b>               |
| Increase (decrease) during the year attributable to:                      |                                    |
| Increase for interest due to decrease in discount period                  | <b>2,362,604</b>                   |
| Benefits paid   | <b>(2,867,834)</b>                 |
| Benefits accumulated and plan experience                                  | <b>2,113,514</b>                   |
| Change in assumptions   | <b>1,403,097</b>                   |
|   | <hr/>                              |
| Actuarial present value of accumulated plan benefits at end of year       | <b><u><u>\$ 43,801,150</u></u></b> |

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

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### Note 1. Description of Plan

The following description of the Sumitomo Machinery Corporation of America Pension Plan (the Plan) provides general information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General:** The Plan is a defined benefit pension plan covering substantially all employees of Sumitomo Machinery Corporation of America (the Company) who have six months of service and are age 20 ½ years or older. The Retirement Committee of the Board of Directors of the Company controls and manages the operation and administration of the Plan. Principal Life Insurance Company (Principal) serves as the custodian. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended effective December 31, 2021 to freeze participation for employees hired on or after January 1, 2022. Employees hired on or after January 1, 2022 are not eligible to participate in the Plan.

**Pension benefits:** Participants with five or more years of vested service are entitled to annual pension benefits beginning at normal retirement age of 65 equal to 1 percent of their average compensation times years of accrual service up to 25 years. The Plan permits early retirement at ages 55 – 64 with at least 20 years of credited service. Unless otherwise elected, married participants will receive their pension benefits in the form of a qualified joint and survivor annuity, with the provision that upon death survivor payments will be made to the spouse. Other benefit payment options include a single life annuity, joint and survivor benefits, and a lump sum payment (for nominal amounts). Unless otherwise elected, unmarried participants will receive pension benefits in the form of a single life annuity. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits.

The plan was amended to add a lump sum payment option for 2023. The lump sum payment option was available to participants that terminated employment prior to July 1, 2023 provided the present value of the participant's accrued benefit was less than \$200,000 as of October 1, 2023, with limitations defined in the Plan.

**Death and disability benefits:** A participant is eligible for death benefits after 5 years of service at 50 percent of his accumulated pension benefit, payable to his beneficiary. Active participants who become disabled will receive disability benefits commencing on their normal retirement date equal to the participant's accrued benefit at the date of disability and commencement of payment is after long-term disability benefits cease. The benefit is actuarially reduced for payment prior to the normal retirement date.

### Note 2. Significant Accounting Policies

**Basis of accounting:** The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

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### Note 2. Significant Accounting Policies (Continued)

**Estimates:** The preparation of financial statements in conformity with U.S. GAAP 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. Accordingly, actual results could differ from those estimates and assumptions.

**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. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

**Payment of benefits:** Benefit 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 in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**Subsequent events:** The Plan has evaluated subsequent events through September 16, 2025, the date the financial statements were available to be issued.

### Note 3. Fair Value Measurements

Fair value, as defined under U.S. GAAP, is as an exit price representing 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. U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

**Level 1** Observable inputs such as quoted prices in active markets.

**Level 2** Inputs other than quoted prices in active markets that are either directly or indirectly observable.

**Level 3** Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

## SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### Note 3. Fair Value Measurements (Continued)

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

**Pooled separate accounts:** The Plan invests in pooled separate accounts for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the net asset value (NAV) of units, as determined by Principal, as the estimated fair value. The pooled separate accounts are not required to be classified within a level on the fair value hierarchy.

The following table summarizes investments measured at fair value based on net asset value (NAV) per share at December 30, 2024 and 2023, respectively.

|                          | Fair value at<br>December 31,<br>2024 | Fair value at<br>December 31,<br>2023 | Unfunded<br>Commitment | Other<br>Redemption<br>Restrictions | Redemption<br>Notice |
|--------------------------|---------------------------------------|---------------------------------------|------------------------|-------------------------------------|----------------------|
| Pooled separate accounts | \$ 55,610,581                         | \$ 55,946,703                         | None                   | 1 each 30 days                      | None                 |

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

#### Note 4. Unaudited Information Prepared and Certified by Custodian

The accompanying financial statements include the following unaudited information as of and for the years ended December 31, 2024 and 2023 that was obtained from data prepared and certified to be complete and accurate by Principal, the Plan's custodian.

|  | 2024          | 2023          |
|--|---------------|---------------|
| Investments at fair value                                    | \$ 55,610,581 | \$ 55,946,703 |
| Net appreciation (depreciation) in fair value of investments | (648,527)     | 5,702,832     |

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

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### **Note 5. Funding Policy**

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in the amount as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2024, and 2023.

Although it has not expressed any intentions to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

### **Note 6. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average compensation during their credited service. The accumulated plan benefits for active employees are based on salaries and service on the date as of which the benefit information is presented (valuation 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, Principal Financial Group, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in valuations as of December 31, 2024 and 2023 were (a) the life expectancy of participants (for 2024 and 2023, Pri-2012 total dataset base rate mortality table projected generationally using the Principal Mortality Improvement Scale) (b) an assumed retirement age varying from 61 - 68, (c) an assumed employee turnover rate based on the Sarason T-9 table, (d) a discount rate using the Internal Revenue Code (IRC) 430(h) prescribed funding segment rates as of the valuation date, (e) an assumed investment return of 6.00% for 2024 and 6.50% for 2023, less a reduction to reflect anticipated administrative expenses associated with providing benefits and (f) an interest rate of 5.75% for 2024 and 6.00% for 2023, used to value liabilities, (g) a compensation limit and inflation assumption of 2.4% for 2024 and 2023. 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.

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

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### Note 7. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

### Note 8. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 15, 2016, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, the plan administrator believes that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

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#### **Note 9. Exempt Party-in-Interest Transactions**

Certain plan assets are invested in funds managed by Principal or its affiliates. Fees paid by the Plan for investment management services were included as a reduction of the return on each fund. Fees paid by the Plan for administrative and investment advisory services to Principal and its affiliates were \$229,032 and \$256,986 for 2024 and 2023, respectively. Fees paid by the Plan to Capital Securities Management for investment advisory services were \$10,000 in 2024 and 2023. These transactions qualify as exempt party-in-interest transactions.

#### **Note 10. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility. 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.

## **SUPPLEMENTARY INFORMATION**

**SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2024**

**EIN: 22-1815055 PN: 001**

| (a) | (b)<br>Identity of issue,<br>borrower, lessor<br>or similar party | (c)<br>Description of investment including maturity date,<br>rate of interest, collateral, par, or maturity value | (d)<br>Cost          | (e)<br>Current<br>value |
|-----|---|---|----------------------|-------------------------|
| *   | Principal   | LDI Long Duration Separate Account  | \$ 43,755,628        | \$ 43,797,946           |
| *   | Principal   | LargeCap S&P 500 Index Separate Account   | 1,898,360            | 3,660,489               |
| *   | Principal   | LDI Intermediate Duration Separate Account  | 2,437,755            | 2,500,552               |
| *   | Principal   | International Equity Index Separate Account   | 1,768,371            | 2,136,572               |
| *   | Principal   | LDI Extendend Duration Separate Account   | 1,765,660            | 1,685,116               |
| *   | Principal   | U.S Property Separate Account   | 1,098,762            | 1,203,370               |
| *   | Principal   | MidCap S&P 400 Index Separate Account   | 255,892              | 420,890                 |
| *   | Principal   | SmallCap S&P 600 Index Separate Account   | 129,970              | 205,646                 |
|     |   |   | <u>\$ 53,110,398</u> | <u>\$ 55,610,581</u>    |

\* A party-in-interest as defined by ERISA  
Principal - Principal Life Insurance Company

# SUMITOMO MACHINERY CORPORATION OF AMERICA PENSION PLAN

## SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

EIN: 22-1815055 PN: 001

| Number of<br>Purchases (P)<br>Sales (S)  | Description<br>of Asset                           | Purchase<br>Price | Selling<br>Price | Cost<br>of Asset | Current Value<br>of Asset on<br>Transaction Date | Net Gain<br>or (Loss) |
|--|---|-------------------|------------------|------------------|--|-----------------------|
| Following presents a series of transactions within the Plan year involving securities of the same issue that aggregate to more than 5% of the January 1, 2024 Plan assets. |   |                   |                  |                  |  |                       |
| P-10   | Principal LDI Long Duration Separate Account      | \$ 5,769,036      | \$ -             | \$ 5,769,036     | \$ 5,769,036                                     | \$ -                  |
| S-44   | Principal LDI Long Duration Separate Account      | -                 | 2,730,220        | 2,606,659        | 2,730,220  | 123,561               |
| P-5  | Principal LargeCap S&P 500 Index Separate Account | 901,989           | -                | 901,989          | 901,989  | -                     |
| S-2  | Principal LargeCap S&P 500 Index Separate Account | -                 | 3,835,555        | 1,566,803        | 3,835,555  | 2,268,752             |
| Following presents single transactions within the Plan year in excess of 5% of the January 1, 2024 Plan assets.  |   |                   |                  |                  |  |                       |
| S  | Principal LargeCap S&P 500 Index Separate Account | -                 | 3,797,410        | 1,548,443        | 3,797,410  | 2,248,967             |









Assumptions prescribed by law

**Mortality**

**Before benefit payment period**  
 IRS Prescribed Mortality - Generational Non-annuitant, male and female.

**During benefit payment period**  
 IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

**Inflation** 2.40% increase per year.  
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

**Asset return** 6.00% for the current plan year.  
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

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

**Retirement** Active participants

| Age   | Probability of retirement |
|-------|---------------------------|
| 55-60 | 0%                        |
| 61-64 | 10%                       |
| 65    | 30%                       |
| 66    | 50%                       |
| 67    | 30%                       |
| 68    | 100%                      |

Inactive participants are assumed to retire at age 65.  
 This assumption is based on the results of recent experience analysis and anticipated future experience.

**Upcoming year salary increase** The preceding year's salary is increased by 3.25% at each age. Note: not used for Plan accounting calculations.

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

**Disability** None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

**Marriage** 80% married; husbands are 3 years older than wives.  
 This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

**Withdrawal** Sarason T-9 Table

Selected rates of withdrawal are shown below:

| Age | Rate of withdrawal | Age | Rate of withdrawal |
|-----|--------------------|-----|--------------------|
| 20  | 17.94%             | 40  | 11.25%             |
| 25  | 17.22%             | 45  | 8.43%              |
| 30  | 15.83%             | 50  | 5.06%              |
| 35  | 13.70%             | 55  | 1.73%              |
|     |                    | 60  | 0.16%              |

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

**Compensation limit increase** 2.40% increase per year used in the calculation of the IRC 404 maximum deduction cushion. See [Calculated deduction](#) in Rules and regulations.

Compensation limit increase is consistent with the inflation assumption.

**Form of benefit** Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

**Methods prescribed by law**

**Liability measure** Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 8.00%.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

#### Methods selected by plan sponsor

|                                    |   |
|------------------------------------|---|
| <a href="#">Asset method</a>       | <p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p> |
| <a href="#">Segment rates</a>      | <p>24-month average with no weighting to prior law basis. Use rates where December is the last month included in the average.</p>   |
| <a href="#">PBGC premium basis</a> | <p>Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2010 plan year and this method must be used for five years before a change can be made.</p>  |

#### Methods elected by actuary

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

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

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

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

**Mortality base rates** **Before benefit payment period**  
 Employee amount-weighted, male and female

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

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

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

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

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

<sup>1</sup>Based on the sponsor’s input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

See [Mortality documentation](#) for rationale and additional information.

Interest rate used to value liabilities

5.75%

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

Treatment of administrative expenses

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

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

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

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age  
 Sumitomo Machinery Corporation of America Pension Plan  
 EIN 22-1815055 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

| (1)<br>Age | (2)<br>Expected<br>Active<br>Headcount | (3)<br>Retirement<br>Rate | (4)<br>Expected<br>Retirements<br>(2)*(3) | (5)<br>Weighted<br>Age<br>(1)*(4) |
|------------|--|---------------------------|---|-----------------------------------|
| 61         | 171.0291                               | 0.0623                    | 10.6601                                   | 650.2637                          |
| 62         | 168.7186                               | 0.0647                    | 10.9137                                   | 676.6511                          |
| 63         | 166.1389                               | 0.0644                    | 10.7026                                   | 674.2623                          |
| 64         | 165.7387                               | 0.0665                    | 11.0231                                   | 705.4779                          |
| 65         | 162.9620                               | 0.3000                    | 48.8886                                   | 3,177.7587                        |
| 66         | 121.2702                               | 0.5000                    | 60.6351                                   | 4,001.9179                        |
| 67         | 62.9843                                | 0.3000                    | 18.8953                                   | 1,265.9836                        |
| 68         | 45.7177                                | 1.0000                    | 45.7177                                   | 3,108.8040                        |
| 69         | 1.0000                                 | 1.0000                    | 1.0000                                    | 69.0000                           |
| 70         | 1.0000                                 | 1.0000                    | 1.0000                                    | 70.0000                           |
| 71         | 2.0000                                 | 1.0000                    | 2.0000                                    | 142.0000                          |
| Total      |  |                           | 221.4362                                  | 14,542.1191                       |
| Average    |  |                           |   | 65.67                             |

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

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the 07/01/2024 restated plan signed 07/19/2024.

#### Plan eligibility

|         |  |
|---------|--|
| Age     | Attained age 20½.  |
| Service | Six months of service.<br>Plan entry is frozen for employees hired on or after 01/01/2022 and for rehired participants who were not vested at prior termination. |

#### Normal retirement benefit

|                             |  |
|-----------------------------|--|
| Age                         | Age 65   |
| Form                        | Monthly annuity payable for life (optional forms may be elected in advance of retirement). |
| Amount<br>(accrued benefit) | 1.0% of Average Compensation times years of service, maximum 25 years.                     |

#### Early retirement benefit

|         |  |
|---------|--|
| Age     | Attained age 55.   |
| Service | 20 years of service.   |
| Form    | Same as normal retirement benefit.   |
| Amount  | Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five plus 3 1/3% for each year between five and ten that the early retirement date precedes normal retirement date. |

#### Late retirement benefit

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

#### Termination benefit

|                    |  |
|--------------------|--|
| Vesting percentage | 100% after five years of vesting service.  |
| Form               | Same as normal retirement benefit with income deferred until normal retirement date. |
| Amount             | Accrued benefit on date of termination multiplied by the vesting percentage.         |

#### Disability benefit

|             |  |
|-------------|--|
| Eligibility | Attained age 65.   |
| Form        | Same as normal retirement benefit with income deferred until normal retirement date. For individuals who are determined to be totally and permanently disabled, service accruals continue as defined in the plan document. |
| Amount      | Accrued benefit as of date of disability retirement.   |

#### Death benefit

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

## Definitions

**Average compensation** Average compensation during the last five consecutive Plan Years.

**Optional forms of benefit payments** The optional forms of benefit payments are:

- Monthly annuity payable for life or 10, or 15 years certain and life
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100

### Lump sum provisions

Small amount force out (SAFO) – allowed up to \$7,000

Lump sums in excess of SAFO - aren't allowed at termination of employment or retirement.

The optional form conversion basis is 8.0% interest and the mortality table is the UP-1984 Mortality Table for payments other than lump sums. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

## Changes in Principal Eligibility or Benefit Provisions

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

## Significant Event

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

Schedule SB, Line 24 – Change in Actuarial Assumptions  
Sumitomo Machinery Corporation of America Pension Plan  
EIN 22-1815055 Plan No. 001

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

The assumed asset return for the current year has decreased from 6.50% to 6.00%. This rate is used in the calculation of the actuarial value of plan assets.

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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<br><u>Sumitomo Machinery Corporation of America Pension Plan</u>  | <b>B</b> Three-digit plan number (PN) ▶   | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>Sumitomo Machinery Corporation of America</u>              | <b>D</b> Employer Identification Number (EIN)<br><u>22-1815055</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 type="checkbox"/> 101-500 <input checked="" 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>                                      |                           | <u>55946703</u>          |
| <b>b</b> Actuarial value .....  | <b>2b</b>                                      |                           | <u>57768050</u>          |
| <b>3</b> Funding target/participant count breakdown   | (1) Number of participants                     | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>149</u>                                     | <u>15801378</u>           | <u>15801378</u>          |
| <b>b</b> For terminated vested participants .....   | <u>115</u>                                     | <u>5675828</u>            | <u>5675828</u>           |
| <b>c</b> For active participants .....  | <u>361</u>                                     | <u>24817035</u>           | <u>24984512</u>          |
| <b>d</b> Total .....  | <u>625</u>                                     | <u>46294241</u>           | <u>46461718</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>5.27 %</u>            |
| <b>6</b> Target normal cost   |  |                           |                          |
| <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                                      |                           | <u>2188307</u>           |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                                      |                           | <u>305000</u>            |
| <b>c</b> Target normal cost .....   | <b>6c</b>                                      |                           | <u>2493307</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>08/20/2025</u><br>Date                                     |
|                  | <u>Steward Sainvil</u><br>Type or print name of actuary                           | <u>2308415</u><br>Most recent enrollment number               |
|                  | <u>Principal Financial Group</u><br>Firm name                                     | <u>678-322-3602</u><br>Telephone number (including area code) |
|                  | <u>PO Box 9394</u><br><u>Des Moines, IA 50306-9394</u><br><br>Address of the firm |   |

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



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

**21** Discount rate:

|                         |                        |                        |                        |   |
|-------------------------|------------------------|------------------------|------------------------|---|
| <b>a</b> Segment rates: | 1st segment:<br>4.75 % | 2nd segment:<br>4.96 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|-------------------------|------------------------|------------------------|------------------------|---|

**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 66

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|   |           |   |
|---|-----------|---|
| <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 |

**Part VIII Minimum Required Contribution For Current Year**

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

|  |            |         |
|--|------------|---------|
| <b>a</b> Target normal cost (line 6c) .....                                | <b>31a</b> | 2493307 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a ..... | <b>31b</b> | 2493307 |

**32** Amortization installments:

|   | Outstanding Balance | Installment |
|---|---------------------|-------------|
| <b>a</b> Net shortfall amortization installment ..... | 0                   | 0           |
| <b>b</b> Waiver amortization installment.....         | 0                   | 0           |

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

|   |           |   |
|---|-----------|---|
| <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                 | 0                  | 0             |

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 1997391

**38** 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> | 1997391 |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... | <b>38b</b> | 0       |

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

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

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