

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] 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, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan THE OKONITE COMPANY CASH BALANCE PENSION PLAN 1b Three-digit plan number (PN) 100 1c Effective date of plan 01/01/2007 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) OKONITE COMPANY, INC. C/O TREASURY DEPT. P.O. BOX 340 RAMSEY, NJ 07446-0340 102 HILLTOP ROAD RAMSEY, NJ 07446-0340 2b Employer Identification Number (EIN) 22-2279445 2c Plan Sponsor's telephone number 201-825-0300 2d Business code (see instructions) 335310

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 rows for employer/plan sponsor and DFE.

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 type="checkbox"/> Same as Plan Sponsor  RETIREMENT COMMITTEE OF THE OKONITE COMPANY DAVID A. MITCHELL 102 HILLTOP ROAD PO BOX 340 RAMSEY, NJ 07446-0340	<b>3b</b> Administrator's EIN 22-2279445  <b>3c</b> Administrator's telephone number 201-825-0300
---	---

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <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>	517
---	----------	-----

<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> ).		
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	120
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	107
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	247
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	52
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	406
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	84
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	490
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	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:  
 1C

**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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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 \_\_\_\_\_
- (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 \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

---

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

---

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

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

---

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

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

Receipt Confirmation Code \_\_\_\_\_

---

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

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

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

<b>A</b> Name of plan <u>THE OKONITE COMPANY CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>100</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OKONITE COMPANY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2279445</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>60770522</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>60770522</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>345</u>	<u>38978648</u>
	<b>b</b> For terminated vested participants .....	<u>57</u>	<u>1767491</u>
	<b>c</b> For active participants .....	<u>120</u>	<u>17631230</u>
	<b>d</b> Total .....	<u>522</u>	<u>58377369</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>5.10 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>496093</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>220000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>716093</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/30/2025</u>	Date
	<u>BRIAN O'MEARA</u>	<u>23-07043</u>	Most recent enrollment number
	Type or print name of actuary	<u>203-229-6000</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>501 MERRITT 7</u> <u>NORWALK, CT 06856-6010</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.59</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		8244
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> % .....		417
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		8661
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	103.99 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.99 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	99.93 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/28/2025	750000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	750000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	690738
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 716093
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 716093
<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
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	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> 690738
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 690738
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

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

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

<b>A</b> Name of plan <b>THE OKONITE COMPANY CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>100</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OKONITE COMPANY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2279445</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

**(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

---

---

**(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

---

---

---

**(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

---

---

---

**(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

---

**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)

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	TRUSTEE	208448	Yes <input type="checkbox"/> No <input 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)

MERCER HUMAN RESOURCE CONSULTION

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	0	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	142795	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

COHNREZNICK LLP

33-4144829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITING	0	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	23500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>THE OKONITE COMPANY CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>100</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>OKONITE COMPANY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2279445</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> (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>OKONITE COMPANY PENSION PLAN TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>THE NORTHERN TRUST COMPANY</u>		
<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)	
<u>22-2147065-006</u>	<u>M</u>		<u>54237420</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** 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):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>THE OKONITE COMPANY CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>100</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OKONITE COMPANY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2279445</b>

<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>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	830000	750000
<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>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	59963071	54237420
<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>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	60793071	54987420
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	60793071	54987420

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	750000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		750000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		1107116
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1857116

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	7454319	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		7454319
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	208448	
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		208448
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7662767

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-5805651
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: COHNREZNICK

(2) EIN: 33-4144829

**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		1000000
<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 588592.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <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 <u>THE OKONITE COMPANY CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>100</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>OKONITE COMPANY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2279445</u>	

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

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

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

1	
---	--

**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): \_\_\_\_\_

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

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

3	13
---	----

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

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

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

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

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

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

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

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

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

**The Okonite Company Cash Balance Pension Plan**

**Financial Statements  
and Independent Auditor's Report**

**December 31, 2024 and 2023**

---

**CohnReznick** 

# The Okonite Company Cash Balance Pension Plan

## Index

	<u>Page</u>
Independent Auditor's Report	2
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

Independent Auditor's Report

To the Administrative Committee  
The Okonite Company Cash Balance Pension Plan

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

We have performed audits of the financial statements of The Okonite Company Cash Balance 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)"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 9 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.
- 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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 significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 accounting principles generally accepted in the United States of America.

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.

*CohnReznick LLP*

White Plains, New York  
September 23, 2025

**The Okonite Company Cash Balance Pension Plan**

**Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Plan interest in The Okonite Company Pension Plan		
Master Trust	\$ 54,237,420	\$ 59,963,071
Company contributions receivable	<u>750,000</u>	<u>830,000</u>
Net assets available for benefits	<u>\$ 54,987,420</u>	<u>\$ 60,793,071</u>

See Notes to Financial Statements.

**The Okonite Company Cash Balance Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	2024	2023
<b>Additions</b>		
Plan interest in The Okonite Company Pension Plan		
Master Trust investment income	\$ 1,107,116	\$ 5,019,751
Company contributions	750,000	830,000
Total additions	1,857,116	5,849,751
<b>Deductions</b>		
Benefits paid to participants	7,454,319	8,659,382
Administrative expenses	208,448	220,035
Total deductions	7,662,767	8,879,417
Net decrease	(5,805,651)	(3,029,666)
<b>Net assets available for benefits</b>		
Beginning of year	60,793,071	63,822,737
End of year	\$ 54,987,420	\$ 60,793,071

See Notes to Financial Statements.

**The Okonite Company Cash Balance Pension Plan**

**Statement of Accumulated Plan Benefits  
December 31, 2023**

Actuarial present value of accumulated plan benefits	
Vested benefits	
Retired participants and beneficiaries	\$ 39,986,075
Terminated participants	1,610,135
Active participants	<u>18,191,055</u>
	59,787,265
Nonvested benefits	<u>70,277</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 59,857,542</u></u>

See Notes to Financial Statements.

**The Okonite Company Cash Balance Pension Plan**  
**Statement of Changes in Accumulated Plan Benefits**  
**Year Ended December 31, 2023**

Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 64,235,568</u>
Increase (decrease) during the year attributed to	
Benefits accumulated and (gains) losses	1,326,960
Increase for interest due to decrease in discount period	2,828,391
Benefits paid	(8,659,382)
Change in actuarial assumptions	<u>126,005</u>
Net decrease	<u>(4,378,026)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u><u>\$ 59,857,542</u></u>

See Notes to Financial Statements.

# The Okonite Company Cash Balance Pension Plan

## Notes to Financial Statements December 31, 2024 and 2023

### Note 1 - Description of Plan

The following description of The Okonite Company (the "Company" or "Plan Sponsor") Cash Balance Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

#### General

The Plan is a defined benefit plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). On September 9, 2016, the Plan was amended, effective December 31, 2016, by transferring by merger all of the assets, obligations and provisions of The Okonite Company Salaried Employees' Pension Plan (the "Salaried Plan") into The Okonite Company Cash Balance Pension Plan (the "Cash Balance Plan"). The provisions of the Salaried Plan shall be included in their entirety as part of the Cash Balance Plan document, except that the administration and funding of the plans shall be combined and controlled by the provisions of the Cash Balance Plan.

The Cash Balance Plan covers substantially all salaried employees of the Company hired prior to January 1, 2005. The Plan is noncontributory on the part of the employees. An employee shall participate in the Plan during each period of service in which the employee previously satisfied the eligibility requirements and returns to service before having five consecutive break years.

The Salaried Plan was frozen effective December 31, 2006, and as a result, no additional benefits will be accrued. The Salaried Plan covers substantially all salaried employees of the Company hired prior to January 1, 2007. The Salaried Plan is noncontributory on the part of the employees.

Effective January 1, 2005, any person performing services for the Company, classified as an independent contractor or consultant shall not be eligible to participate in the Salaried Plan. Also, no employee who is hired or rehired by the Company on or after January 1, 2005 shall participate in the Salaried Plan. However, an employee shall participate in the Salaried Plan during each period of service in which he or she previously satisfied the eligibility requirements and returns to service before having five consecutive breaks in service.

The Plan is administered by the Company's Administrative Committee (the "Committee"), which is a committee appointed by the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors its investment performance.

#### Pension benefits

##### Cash Balance Plan

Employees having completed three or more years of service are entitled to annual pension benefits beginning at the normal retirement age of 65.

Effective January 1, 2007, an account balance shall be established for each participant who is in active employment with the Company on that date. The initial amount credited to the account balance shall be zero dollars. Additional amounts that will be added to account balances shall be determined as of the last day of each Plan year and credited with interest on the account balance that existed immediately prior to any credits for that Plan year equal to the rate of interest on long-term investment grade corporate bonds as of the last day of the month preceding the end of the Plan year. Also credited to the account balance will be the lesser of the third segment rate described in Section 430(h)(2)(c)(iii) of the Internal Revenue Code ("IRC") or the rate of interest on 30-year Treasury securities as of the last day of the month preceding the end of the Plan year for all Plan years beginning on or after January 1, 2008.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

As of the last day of each Plan year, an active participant's account balance will be credited with 4% of his or her annual base earnings, overtime and shift differential for that year, not exceeding \$275,000.

If retirement occurs on the normal retirement date, the participant shall be entitled to retirement income payments as a standard annuity equal to the actuarial equivalent value of his or her account balance.

If retirement occurs after the normal retirement date, the participant shall be entitled to retirement income payments as a standard annuity equal to the actuarial equivalent value of his or her account balance as of his or her retirement date.

If termination of service occurs before the participant's normal retirement date, he or she shall be entitled to receive his or her retirement income payments as a standard annuity equal to his or her account balance as of his or her severance date. A participant may elect to postpone payment of his or her retirement income until his or her normal retirement date, in which case the participant will continue to accrue interest until the date of payment. Payment will be in the form of the standard annuity equal to the actuarial equivalent value of his or her account balance.

A participant shall receive his or her benefit in the form of a lump-sum life annuity, if single, or a 50%, 75% or 100% joint and survivor annuity, if married.

#### **Salaried Plan**

Employees with five or more years of service are entitled to annual pension benefits beginning at the normal retirement age of 65. The monthly pension payable for life is the sum of the ratio between the average compensation at December 31, 2006 to the average compensation at December 31, 1993, not less than one, multiplied by the frozen monthly accrued benefit at December 31, 1993, plus 1.7% of average compensation multiplied by the number of benefit years after January 1, 1994, less 0.5% of the monthly Social Security Covered Compensation multiplied by the lesser of (i) the number of benefit years after January 1, 1994 and (ii) 35 - the number of benefit years before January 1, 1994.

Employees age 55 and over with 10 or more years of service as of January 1, 1980 will receive the greater of the above or the sum of 1% of monthly base compensation up to \$550, plus 0.5% of the excess, if any, of monthly base compensation over \$550, multiplied by the number of benefit years. No employee will receive less than his or her accrued benefit as of December 31, 1979.

A participant shall receive his or her benefit in the form of a life annuity, if single, or a 50%, 75% or 100% joint and survivor annuity, if married.

Monthly base compensation is the average of a participant's total compensation, including overtime pay, 50% of incentive compensation and discretionary bonuses, 50% of commissions and excluding sick pay provided for by an insurance company, during a period of five consecutive calendar years of service prior to December 31, 2006, which results in the largest amount, with years prior to 1968 excluded.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

The Plan permits early retirement beginning at age 60 after completing five years of service. However, benefits under this option will be reduced by 0.4% per month for each month preceding the normal retirement date. Employees may elect to receive their pensions in the form of a 50%, 75% or 100% joint and survivor benefit. If employees terminate prior to rendering five years of service, they forfeit the right to receive their accumulated plan benefits.

#### **Death and disability benefits**

Death benefits are payable on behalf of any employee who dies after five years of vested service.

#### **Cash Balance Plan**

The benefit is equal to the participant's account balance calculated as of the date of death. The benefit is payable to the beneficiary immediately or at a date no later than the participant's normal retirement date, or the beneficiary can elect a lifetime annuity.

Participants whose employment is terminated before the normal retirement date due to disability and who have vested rights in the Plan are eligible to receive disability pension benefits. The monthly pension, payable for life, is computed in accordance with the Plan provisions for the disability benefits.

#### **Salaried Plan**

The benefit is equal to 50% of the benefit the participants would have received had they retired the day before their death with the 50% joint and survivor annuity in effect. If death occurs between the ages of 60 and 65, the benefit is calculated in the same manner as the early pension benefit. If death occurs prior to age 60, the benefit is determined as if the participant were age 60 at the time of death, considering benefit years and monthly base compensation to the date of death. If death occurs after age 65, the benefit is equal to the normal pension benefit, reduced by the 50% joint and survivor factor.

Disability pension benefits are payable at any age, provided the participant has completed five years of service. The benefit is computed considering monthly base compensation to the date of December 31, 2006, but considering benefit years based on normal retirement date.

#### **Funding policy**

The Plan contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members in accordance with at least the minimum funding requirements of ERISA. The contributions by the Company are designed to fund the Plan's current service costs on a current basis and to fund over a period less than 10 years, the unfunded past service liability, subject to Internal Revenue Service ("IRS") regulations. The yield (interest, dividends, and net realized and unrealized gains and losses) on investments serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. Company contributions for 2024 and 2023 equaled or exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention 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.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

#### Note 2 - Summary of significant accounting policies

##### **Basis of accounting**

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

##### **Use of estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("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. Actual results could differ from those estimates.

##### **Investment valuation and income recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its investment trustee and advisors. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income (loss) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

##### **Payment of benefits**

Benefit payments to participants are recorded upon distribution.

##### **Administrative expenses**

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in Plan interest in The Okonite Company Pension Plan Master Trust (the "Master Trust") investment (loss) income presented in the accompanying statements of changes in net assets available for benefits.

##### **Subsequent events**

The Plan has evaluated subsequent events through September 23, 2025, the date the financial statements were available to be issued.

#### Note 3 - Actuarial present value of accumulated plan benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' length of service with the Company and the benefit level at the date of retirement or termination. 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 Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

The actuarial present value of accumulated Plan benefits is determined by Mercer (US) Inc., an independent actuary, and it 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 the valuation as of December 31, 2023 and 2022 are as follows:

	2023	2022
Assumed rate of return on investments	4.75% on Cash Balance Plan per annum, compounded annually	4.75% on Cash Balance Plan per annum, compounded annually
Employee turnover	A moderate scale consistent with the Company's experience	A moderate scale consistent with the Company's experience
Mortality basis		
Active employees	PRI2012 no collar mortality table, separate for employee and retiree and current surviving spouses / contingent annuitants, projected generationally with scale MP-2021	PRI2012 no collar mortality table, separate for employee and retiree and current surviving spouses / contingent annuitants, projected generationally with scale MP-2021
Retired pensioners	PRI2012 no collar mortality table, separate for employee and retiree and current surviving spouses / contingent annuitants, projected generationally with scale MP-2021	PRI2012 no collar mortality table, separate for employee and retiree and current surviving spouses / contingent annuitants, projected generationally with scale MP-2021
Disabled pensioners	PRI2012 disabled mortality table projected generationally with scale MP-2021	PRI2012 disabled mortality table projected generationally with scale MP-2021
Retirement	Ages 60 - 70	Ages 60 - 70

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1. Had the valuations been performed as of December 31, there would be no material differences.

#### Note 4 - 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:

- a. 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 Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

The priority amount is limited to the lowest benefit that would be 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.

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. 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.

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 Plan Sponsor and on the level of benefits guaranteed by the PBGC.

#### Note 5 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

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

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

*Common/collective trusts:* Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Short-term investments:* Valued at amortized cost which approximates fair value.

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

*Hedge funds:* Fund financial statements are prepared in accordance with GAAP, as determined by The Northern Trust Company ("Northern"), the trustee of the Plan, pursuant to delegation from the Board of Trustees of the fund. The NAV provided by the trustee, is used as a practical expedient to estimate fair value. The fund portfolio is accounted for at fair value, and NAV is recalculated daily. Redemptions occur at NAV by contract.

#### **Note 6 - Interest in Master Trust**

Investments represent the Plan's share of assets owned by the Master Trust and held by Northern. The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan and several other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Northern.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. At and 2023, the Plan's interest in the net assets of the Master Trust was 46.02% and 48.33%, respectively. Investment income and administrative expenses related to the Master Trust are allocated to individual plans based upon the percentage of the underlying assets of these plans.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

The following table represents the net assets of the Master Trust as of December 31, 2024 and 2023:

	2024		2023	
	Master Trust balances	Plan's interest in Master Trust balances	Master Trust balances	Plan's interest in Master Trust balances
Investments at fair value				
Short-term investments	\$ 2,230,754	\$ 1,026,546	\$ 958,672	\$ 460,075
Mutual funds	16,757,738	7,711,558	17,327,241	8,315,489
Common/collective trusts	95,212,754	43,814,904	103,241,952	49,546,684
Hedge funds	3,660,341	1,684,412	3,419,034	1,640,823
	\$ 117,861,587	\$ 54,237,420	\$ 124,946,899	\$ 59,963,071

During the years ended 2024 and 2023, the Master Trust's investments appreciated as follows:

	2024	2023
Net appreciation in fair value of investments		
Mutual funds	\$ 250,289	\$ 550,240
Common/collective trusts	3,743,676	10,610,042
Hedge funds	241,307	137,731
	\$ 4,235,272	\$ 11,298,013

The following are the changes in net assets for the Master Trust for the years ended 2024 and 2023:

	2024	2023
Net appreciation in fair value of investments	\$ 4,235,272	\$ 11,298,013
Interest	667,425	894,904
Dividends	212,640	112,687
Other income (expense)	560	(39,810)
	5,115,897	12,265,794
Net transfers	(11,781,120)	(10,976,536)
Administrative expenses	(420,089)	(434,742)
	(7,085,312)	854,516
(Decrease) increase in net assets		
Net assets		
Beginning of year	124,946,899	124,092,383
End of year	\$ 117,861,587	\$ 124,946,899

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of 2024 and 2023:

	Master Trust assets at fair value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ -	\$ 2,230,754	\$ -	\$ 2,230,754
Mutual funds	16,757,738	-	-	16,757,738
Total assets in the fair value hierarchy	16,757,738	2,230,754	-	18,988,492
Investments measured at net asset value (a)	-	-	-	98,873,095
Total investments, at fair value	<u>\$ 16,757,738</u>	<u>\$ 2,230,754</u>	<u>\$ -</u>	<u>\$ 117,861,587</u>

	Master Trust assets at fair value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ -	\$ 958,672	\$ -	\$ 958,672
Mutual funds	17,327,241	-	-	17,327,241
Total assets in the fair value hierarchy	17,327,241	958,672	-	18,285,913
Investments measured at net asset value (a)	-	-	-	106,660,986
Total investments, at fair value	<u>\$ 17,327,241</u>	<u>\$ 958,672</u>	<u>\$ -</u>	<u>\$ 124,946,899</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The following table summarizes investments measured at fair value based on NAV per share as of 2024 and 2023:

	Fair value 2024	Fair value 2023	Unfunded commitments	Redemption frequency	Redemption notice period
Alpha Core Strategies Fund	\$ 3,660,341	\$3,419,034	None	Quarterly	92 days
NT Collective Aggregate Bond Index Fund - Lending	31,886,437	35,947,563	None	Daily	Daily
NT Collective EAFE Index Fund - Non Lending	5,138,338	5,063,805	None	Daily	Daily
NT Collective Global Real Estate Index Fund - Lending	2,128,345	2,660,677	None	Daily	Daily
NT Collective Long-Term Government/Credit Bond Index Fund - Lending	30,900,189	34,621,701	None	Daily	Daily
NT Collective Russell 1000 Index Fund - Lending	17,502,661	16,617,786	None	Daily	Daily
NT Collective S&P 400 Index Fund - Lending	3,374,397	3,303,829	None	Daily	Daily
NTCC Collective Funds for Employee Benefits Trusts - International Equity Fund	4,282,387	5,026,591	None	Daily	Daily

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

#### **Alpha Core Strategies Fund**

The Alpha Core Strategies Fund's investment objective is to achieve attractive risk-adjusted rates of return through investment in a diversified portfolio of assets. The fund operates as a "fund-of-funds" investing, either directly or indirectly, in a group of funds or other pooled investment vehicles managed by investment advisers selected by the fund's investment manager. The fund seeks to provide investors with exposure to alternative investment strategies by investing in diversified markets and instruments.

#### **Note 7 - Related party transactions and party-in-interest transactions**

Certain Master Trust investments are managed by Northern. Northern is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in Plan interest in the Master Trust investment income (loss), as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to the third-party administrator of \$208,448 and \$220,035 for the years ended December 31, 2024 and 2023, respectively, which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations.

#### **Note 8 - Tax status**

The IRS has determined and informed the Plan Sponsor by a letter dated March 31, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

#### **Note 9 - Certified investments**

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at and 2023, and Plan interest in the Master Trust investment income for the years then ended, that are disclosed in the accompanying financial statements, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Northern, the trustee of the Plan.

## The Okonite Company Cash Balance Pension Plan

### Notes to Financial Statements December 31, 2024 and 2023

#### Note 10 - Risks and uncertainties

The Plan invests in the Master Trust. Investment securities held by the Master Trust are exposed to various risks, such as interest rate, market and credit risks. 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.



**Independent Member of Nexia**

**[cohnreznick.com](http://cohnreznick.com)**

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

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 THE OKONITE COMPANY CASH BALANCE PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	100
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OKONITE COMPANY INC	<b>D</b> Employer Identification Number (EIN) 22-2279445	
<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>	60,770,522
	<b>b</b> Actuarial value .....	<b>2b</b>	60,770,522
<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 .....	345	38,978,648
	<b>b</b> For terminated vested participants .....	57	1,767,491
	<b>c</b> For active participants .....	120	17,631,230
	<b>d</b> Total .....	522	58,377,369
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.10%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	496,093
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	220,000
	<b>c</b> Target normal cost .....	<b>6c</b>	716,093

**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>9/30/2025</u> Date
	<u>BRIAN O'MEARA</u> Type or print name of actuary	<u>2307043</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>203-229-6000</u> Telephone number (including area code)
	<u>601 MERRITT 7</u> <u>NORWALK CT 06856-6010</u> Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.** **Schedule SB (Form 5500) 2024 v. 240311**



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

**21** Discount rate:

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

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

**22** Weighted average retirement age ..... **22** 65

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	716,093
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	716,093

<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**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 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** 690,738

**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>	690,738
<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

**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 65.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
60	10%	1,000	100.00	6,000
61	10%	900	90.00	5,490
62	10%	810	81.00	5,022
63	10%	729	72.90	4,593
64	10%	656	65.61	4,199
65	20%	590	118.10	7,677
66	30%	472	141.72	9,354
67	30%	331	99.20	6,646
68	30%	231	69.44	4,722
69	30%	162	48.61	3,354
70	100%	113	113.42	7,939
Total			1,000	64,996
Average				65.00

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The expense component of normal cost decreased from \$275,000 to \$220,000 to reflect our expectations for the current plan year.
- The cash balance interest credit table was updated to reflect the most recent 30-year Treasury rates grading down to the long-term capital market assumptions as published by Mercer Investment Consulting.

**Schedule SB, line 26(a) — Schedule of Active Participant Data**

**Distribution of active participants as of January 1, 2024**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44					6						6
45–49					15						15
50–54					21						21
55–59					32						32
60–64					30						30
65–69					9						9
70 & up					7						7
Total					120						120

In each cell, the number is the count of active participants for each age/service combination. Credited service begins on the Plan’s effective date of January 1, 2007.

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions for the Cash Balance Pension Plan**

Effective date and plan year	Original plan: January 1, 2007 Plan year: January 1 to December 31
Status of the plan	The plan has ongoing benefit accruals and covers all Salaried employees hired prior to January 1, 2005 that were previously participants in the Salaried Employees' Pension Plan.
Significant events that occurred during the year	None.
<b>Definitions</b>	
Covered employees	All Salaried employees hired prior to January 1, 2005 that were previously participants in the Salaried Employees' Pension Plan or employees hired prior to January 1, 2005 that have transferred from Hourly to Salaried employment status.
Employee contributions	None required or permitted.
Vesting service	One Year of Service is earned for any year in which an employee works at least 1,000 hours. A One Year Break in Service occurs if in any year an employee works less than 500 hours. After a break in service non vested participants will have pre break and post break service aggregated on re employment within five years.
Pensionable earnings	Base pay, including overtime, shift differential, and Employee deferrals under a qualified cash or deferred arrangement, and excluding bonus and commissions.
Cash balance account	The total Pay Credits and Interest Credits that a participant receives. Pay Credits are determined annually equal to 4% of Pensionable Earnings. Interest Credits are based on the lesser of A) the third segment rate as described in Section 430(h)(2)(C)(iii) of the Code or B) the rate of interest on 30-year Treasury securities for the second full calendar month preceding the first day of the plan year.
<b>Normal retirement</b>	
Eligibility	The first of the month coinciding with or following age 65
Benefit	Cash Balance account
<b>Early retirement</b>	
Eligibility	100% after 3 years of vesting service
Benefit	Vested Cash Balance account
<b>Disability</b>	
Benefit	Benefit is the Cash Balance account, payable immediately

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Pre-retirement death</b>	
Benefit	Benefit is the Cash Balance account, payable immediately to a surviving spouse
<b>Form of benefits</b>	
Automatic form for unmarried participants	Life Annuity
Automatic form for married participants	Joint and 50% Survivor Annuity
Optional forms	Life annuity, 50%, 75% or 100% joint and survivor benefit with or without optional pop-up benefit, and lump sum
<b>Miscellaneous</b>	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Summary of major plan provisions for the Legacy Salaried Employees' Pension Plan**

Effective date and plan year	Original plan: January 1, 1976 Plan year: January 1 to December 31
Status of the plan	Benefit accruals are frozen as of 12/31/2006. The plan was closed for new entrants as of 1/1/2005. The plan was merged into the Cash Balance Plan as of 12/31/2016.
Significant events that occurred during the year	A lump sum window was offered to terminated vested participants in the third and fourth quarters of 2023. Participants were given the option to elect a one-time lump sum payment equal to the present value of their accrued benefit.
Administration	The plan is administered by the pension committee designated by the Board of Directors. Such committee consists of three or more individuals.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Definitions</b>	
Covered employees	All employees other than hourly employees enter the plan after earning 1,000 hours in a 12-month period. Effective January 1, 2005 the Plan was closed to new hires.
Employee contributions	None required or permitted.
Benefit years	In general, service with the company, beginning with the first day of the month of a Participant's initial employment, subject to "Break in Service" rules. Benefit years are computed on the basis of years plus one-twelfth (1/12th) of a year for each included month.
Monthly base compensation	Average of a participant's total compensation, including overtime pay, 50% of incentive compensation and discretionary bonuses, 50% of commissions and excluding sick pay provided for by an insurance company, during the period of five consecutive calendar years of service prior to retirement which results in the largest amount, with years prior to 1968 excluded. However, if compensation in the final partial year exceeds the compensation in the earliest calendar year of the averaging period, such compensation will be used. Compensation in any plan year excludes any compensation in excess of the IRC 401(a)(17) limit.
Social security covered compensation	The average of the Social Security Taxable Wage Base for the 35 calendar years ending with the year in which the employee attains Social Security Normal Retirement Age.

**Schedule SB, Part V — Summary of Plan Provisions****Normal retirement**

Eligibility	Participant's 65th birthday
Benefit	<p>The monthly pension payable for life is the sum of:</p> <ul style="list-style-type: none"> <li>a) The ratio between the monthly base compensation at termination to the monthly base compensation at December 31, 1993, not less than 1, multiplied by the frozen monthly accrued benefit at December 31, 1993, plus</li> <li>b) 1-7/10% of monthly base compensation multiplied by the number of benefit years after January 1, 1994, less</li> <li>c) 1/2% of the lesser of (i) monthly base compensation and (ii) monthly Social Security Covered Compensation multiplied by the lesser of (i) the number of benefit years after January 1, 1994 and (ii) 35 – number of benefit years before January 1, 1994.</li> </ul>

Employees age 55 and over with ten (10) or more years of service as of January 1, 1980 will receive the greater of the above or the sum of:

- a) 1% of monthly base compensation up to \$550,
- b) 1/2% of the excess, if any, of monthly base compensation over \$550, multiplied by the number of benefit years. No employee will receive less than his accrued benefit as of December 31, 1979.

Unless a participant elects otherwise, he shall receive his benefit in the form of a life annuity, if single, or a 50% joint and survivor annuity, if married.

Effective December 31, 2006, benefit accruals have been frozen.

**Schedule SB, Part V — Summary of Plan Provisions****Early retirement**

Eligibility	At the request of the participant age 60 provided he has completed five (5) vesting years. In general, vesting years means service with the company, beginning with the first day of the month of the participant's initial employment, subject to "break in service" rules.
Benefit	The benefit is the normal pension benefit considering benefit years and monthly base compensation to actual retirement. The benefit thus determined commences at normal retirement age or the participant may request a reduced benefit commencing at actual retirement with such reduction at the rate of 4.8% per year or .4% per month for each month preceding normal retirement date.

**Late retirement**

Eligibility	Any participant who terminates employment after his normal retirement date other than by death.
Benefit	Benefit computed in the same manner as the normal pension benefit without any actuarial increases.

**Deferred vested**

Eligibility	At any age provided the participant has completed five (5) vesting years.
Benefit	The benefit is the accrued benefit based on years and monthly base compensation to termination of employment (or December 31, 2006, if earlier). The benefit can commence as early as age 60, reduced at the rate of .4% per month for each month preceding normal retirement date. If the vested terminated member dies before benefits commence, the death benefit described above is payable to the participant's spouse.

**Disability**

Eligibility	At any age, provided the participant has completed five (5) benefit years. The pension committee, on advice of one or more physicians determines the definition of disability.
-------------	--

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Benefit</b>	The benefit is computed as for normal retirement considering monthly base compensation to the date of disablement, but benefit years to normal retirement date (or December 31, 2006, if earlier) and is unreduced for early commencement. However, such benefit cannot exceed 1% of monthly base compensation, multiplied by the number of benefit years to normal retirement date (or December 31, 2006, if earlier), plus .8% of the excess, if any, of monthly base compensation over \$550 multiplied by the number of benefit years at termination (or December 31, 2006, if earlier). Until a disabled participant qualifies for a disability benefit under Social Security or attains normal retirement age, the annuity is equal to 1-1/3% of monthly base compensation multiplied by the number of benefit years he would have had at normal retirement date (or December 31, 2006, if earlier).
<b>Pre-retirement death</b>	
<b>Eligibility</b>	At any age, provided the participant has completed five (5) years of service.
<b>Benefit</b>	The benefit is equal to 50% of the benefit the participant would have received had he retired the day before his death with the 50% joint and survivor annuity in effect. If death occurs between the ages of 60 and 65, the benefit is calculated in the same manner as the early pension benefit. If death occurs prior to age 60, the benefit is calculated as if the participant were age 60 at the time of death, considering benefit years and monthly base compensation to the date of death (or December 31, 2006, if earlier). If death occurs after age 65, the benefit is equal to the normal pension benefit, reduced by the joint and 50% survivor factor. A participant may not designate any person other than his spouse as the beneficiary of the death benefit until he has reached age 60.
<b>Form of benefits</b>	
<b>Optional forms</b>	Life annuity, 50%, 75% or 100% joint and survivor benefit with or without optional pop-up benefit, and lump sum.
<b>Miscellaneous</b>	
<b>Maximum benefits</b>	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

## Schedule SB, Part V — Summary of Plan Provisions

### Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through December 31, 2023, are included in this valuation:

- **Most recent plan amendments included:** The amendment effective December 31, 2023 was included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** Amendments adopted after the valuation date are excluded from the valuation.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

### Plan provisions specific to funding

#### Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Plan amendments:* Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

### Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Terminated vested legacy Salaried participants were offered a lump sum window in the third and fourth quarters of 2023. Participants were given the option to elect a one-time lump sum payment equal to the present value of their accrued benefit.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions**

<b>Discount rate sponsor elections</b>		
Segment rates or full yield curve	Full yield curve	
<b>Mortality sponsor elections</b>		
Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are developed by the IRS based on the Society of Actuaries (SOA) PRI-2012 mortality tables and the 2024 Adjusted Scale MP-2021 mortality improvement rates, in accordance with IRS regulation 1.430(h)(3)-1	
Disabled participants	Same as healthy	
<b>Cash Balance plan</b>		
Interest accumulation rate	Year based interest rates	
	Year	Rate
	2024	4.66%
	2025	4.25%
	2026	3.75%
	2027 and later years	3.30%
<b>417(e) lump sums</b> (legacy Salaried plan only)	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality	
<b>Other economic assumptions</b>		
Salary increases	See table of sample rates	
Expenses	\$220,000 added to current year normal cost	

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

**Demographic assumptions**

Withdrawal	See table of sample rates	
Disability incidence	1985 Pension Disability Study for Class 1 Occupations	
Retirement age	<b>Attained age</b>	<b>Percentage all participants</b>
	Under 60	0%
	60	10%
	61	10%
	62	10%
	63	10%
	64	10%
	65	20%
	66	30%
	67	30%
	68	30%
69	30%	
70 & over*	100%	

\*Employees aged 70 and above are assumed to work one additional year

<b>Benefit commencement age for</b>		
<u>Cash Balance</u>		
- Future vested deferred	Immediate	
- Current vested deferred	Immediate	
<u>Legacy Salaried</u>		
- Future vested deferred	65	
- Current vested deferred	65	
<b>Spouse assumptions</b>	<b>Male participants</b>	<b>Female participants</b>
- Percentage married	80%	70%
- Spouse age difference	3 years younger	3 years older

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

<b>Form of payment (Cash Balance) –</b>	<b>Lump sum</b>
Active retirements	100%
Future vested deferred	100%
Future disabilities	100%
Future deaths	100%
Current vested deferred	100%

<b>Form of payment (legacy Salaried) –</b>	<b>Lump sum</b>	<b>Single life</b>	<b>75% J&amp;S</b>
Active retirements	70%	15%	15%
Future vested deferred	70%	15%	15%
Future disabilities	70%	15%	15%
Future deaths	0%	100%	0%
Current vested deferred	70%	15%	15%

**Table of sample rates**

*Withdrawal*

Annual rates of termination are based on a study of the Company’s actual experience.

Illustrative rates are as follows:

<b>Attained age</b>	<b>Turnover assumption</b>
Under 40	4.0%
40	3.0%
45	3.0%
50	3.0%
55	3.0%
Over 55	2.5%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Earnings progression**

Attained age	Percentage increase at attained age
Under 35	8.00%
35	8.00%
40	4.00%
45	4.00%
50	4.00%
55	4.00%
60	3.50%
65	2.50%
Over 70	2.25%

**Rationale for economic assumptions**

- Expenses – Based on prior year experience adjusted (if material for the purpose) for expected changes in the upcoming year.
- Cash Balance Interest Crediting Rate – Based on the 30-year Treasury rate trended down to match projected 30-year nominal yield curve returns as projected using the capital market assumptions as published periodically by Mercer Investment Consulting.
- Salary scale – Based on an experience study conducted in 2019.

**Rationale for demographic assumptions**

- Withdrawal rates – Based on an experience study conducted in 2019.
- Retirement rates – Based on an experience study conducted in 2019.
- Form of payment elections – Based on an experience study conducted in 2019.

## **Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

### **Actuarial methods for funding**

#### **Asset methods— effective January 1, 2008**

The asset valuation method is the fair market value.

#### **Participant methods— effective January 1, 2008**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### **Minimum funding methods— effective January 1, 2008**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and account balance (Cash Balance) or average pay (Legacy Salaried) as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>		
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending 12/31/2024
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
<b>C</b> If the plan is a collectively-bargained plan, check here. ....	<input type="checkbox"/>		
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)		
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....	<input type="checkbox"/>		

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information		
<b>1a</b> Name of plan THE OKONITE COMPANY CASH BALANCE PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶	100	
	<b>1c</b> Effective date of plan	01/01/2007	
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) OKONITE COMPANY, INC.	<b>2b</b> Employer Identification Number (EIN)	22-2279445	
	<b>2c</b> Plan Sponsor's telephone number	(201) 825-0300	
C/O TREASURY DEPT. P.O. BOX 340	<b>2d</b> Business code (see instructions)	335310	
RAMSEY NJ 07446-0340			
RAMSEY NJ 07446-0340			

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

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

<b>SIGN HERE</b>		10-3-25	David A Mitchell
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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 type="checkbox"/> Same as Plan Sponsor RETIREMENT COMMITTEE OF THE OKONITE COMPANY DAVID A. MITCHELL 102 HILLTOP ROAD PO BOX 340  RAMSEY NJ 07446-0340	<b>3b</b> Administrator's EIN 22-2279445 <b>3c</b> Administrator's telephone number (201) 825-0300
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <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> 517
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. .... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines 6d and 6e. .... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>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> 120 <b>6a(2)</b> 107 <b>6b</b> 247 <b>6c</b> 52 <b>6d</b> 406 <b>6e</b> 84 <b>6f</b> 490 <b>6g(1)</b> <b>6g(2)</b> <b>6h</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:  
 1C

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

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

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

---

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

---

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

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

---

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

---

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

Receipt Confirmation Code \_\_\_\_\_

---