

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan EMPLOYEES' RETIREMENT PLAN OF NATIONAL GAS & OIL CORPORATION
1b Three-digit plan number (PN) 001
1c Effective date of plan 10/15/1970
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) NATIONAL GAS & OIL CORPORATION
1500 GRANVILLE ROAD NEWARK, OH 43055
2b Employer Identification Number (EIN) 31-4215215
2c Sponsor's telephone number 740-344-2102
2d Business code (see instructions) 221210
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 47
b Total number of participants at the end of the plan year 45
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 15
d(2) Total number of active participants at the end of the plan year 14
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/30/2025, PATRICK D. MCGONAGLE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554706. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2637628	2560255
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2637628	2560255
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	74293	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	159789	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		234082
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	273153	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	38302	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		311455
i Net income (loss) (subtract line 8h from line 8c)	8i		-77373
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

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

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

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF NATIONAL GAS & OIL CORPORATION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NATIONAL GAS & OIL CORPORATION</u>	D Employer Identification Number (EIN) <u>31-4215215</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2634229</u>
	b Actuarial value	2b	<u>2773072</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>23</u>	<u>1827953</u>
	b For terminated vested participants	<u>9</u>	<u>445619</u>
	c For active participants	<u>15</u>	<u>836235</u>
	d Total	<u>47</u>	<u>3109807</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.02 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>38252</u>
	c Target normal cost	6c	<u>38252</u>

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

SIGN HERE		<u>08/21/2025</u>
	Signature of actuary	Date
	<u>JASON C. WELLS</u>	<u>23-07067</u>
	Type or print name of actuary	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>213-337-2284</u>
	Firm name	Telephone number (including area code)
	<u>MSC# 17188 AON P.O. BOX 19640 IRVINE, CA 92623</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.50</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.15</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.98 %
15	Adjusted funding target attainment percentage	15	88.98 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.08 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2024	16094	0					
07/15/2024	16094	0					
10/15/2024	16094	0					
01/15/2025	16094	0					
07/15/2025	9917	0					
			Totals ▶	18(b)	74293	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	71527
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	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	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 38252
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	343367		33275	
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 71527
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 71527
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 71527
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1	1							
55-59	1	1	4	2						
60-64		2								
65-69			1		1	1				
70+										

N-15

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
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Schedule SB, Part V – Statement of Actuarial
 Assumptions/Methods

For ERISA Requirements

Interest Rates	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	10% life annuity 20% joint and 50% survivor annuity 70% lump sum
Optional Payment Form Conversion Interest Rates	Segment rates of 3.62%, 4.46%, 4.52% for annuities Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.80%
2023 Plan Year	5.80%, limited to 5.74%
2024 Plan Year	5.80%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	Based on prior year's administrative expenses plus the current year's PBGC premium
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	25.00%
62	40.00%
63	25.00%
64	50.00%
65	75.00%
66	75.00%
67+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	6.6391%	50	2.1720%
21	6.2819%	51	1.9000%
22	5.9747%	52	1.7020%
23	5.7175%	53	1.5610%
24	5.5103%	54	1.4550%
25	5.3462%	55	1.3780%
26	5.2183%	56	1.3420%
27	5.1196%	57	1.3470%
28	5.0432%	58	1.3840%
29	4.9823%	59	1.4540%
30	4.9303%	60	1.5555%
31	4.8810%	61	1.6866%
32	4.8287%	62	1.8353%
33	4.7686%	63	2.0068%
34	4.6968%	64	2.2067%
35	4.6110%		
36	4.5104%		
37	4.3963%		
38	4.2747%		
39	4.1539%		
40	4.0412%		
41	3.9421%		
42	3.8589%		
43	3.7817%		
44	3.6931%		
45	3.5729%		
46	3.4027%		
47	3.1699%		
48	2.8724%		
49	2.5193%		

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	10.00%	0.8145	4.81
60	10.00%	0.7331	4.40
61	25.00%	0.6598	10.06
62	40.00%	0.4948	12.27
63	25.00%	0.2969	4.68
64	50.00%	0.2227	7.13
65	75.00%	0.1113	5.43
66	75.00%	0.0278	1.38
67	100.00%	0.0070	0.47
		Weighted Average	61.10

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Employee Benefits Administration
Pension Benefits Guaranty Corporation

Short Form Annual Return/Report of Small Employee
Benefit Plan

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

OMB Nos. 1210-0110
1210-0089

2024

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Public Inspection

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

A This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box
must attach Schedule MEP. Other plans must attach a list of participating employer
information in accordance with the form instructions.)

B This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If the plan is a collectively-bargained plan, check here
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYEES' RETIREMENT PLAN OF NATIONAL GAS & OIL CORPORATION

1b Three-digit plan number (PN)

1c Effective date of plan
10/15/1970

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, county, and ZIP or foreign postal code (if foreign, see instructions)
NATIONAL GAS & OIL CORPORATION
1500 GRANVILLE ROAD
NEWARK OH 43055

2b Employer Identification Number (EIN)
31-4215215

2c Sponsor's telephone number
740-344-2102

2d Business code (see instructions)

221210

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report
filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the
last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year
b Total number of participants at the end of the plan year
c(1) Number of participants with account balances as of the beginning of the plan year (only defined
contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined
contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year
d(2) Total number of active participants at the end of the plan year
e Number of participants who terminated employment during the plan year with accrued benefits that
were less than 100% vested.....

5a 47
5b 45
5c(1) 15
5c(2) 14
5d(1) 14
5d(2) 0
5e 0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule
SB or Schedule MB completed and signed by an enrolled-actuary, as well as the electronic version of this return/report, and to the best of my knowledge and
belief, it is true, correct, and complete.

SIGN HERE	<i>Patricia D. McGonagle</i>	9/30/2025	PATRICK D. MCGONAGLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan EMPLOYEES' RETIREMENT PLAN OF NATIONAL GAS & OIL CORPORATION		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF National Gas & Oil Corporation		D Employer Identification Number (EIN) 31-4215215	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value		2a	2,634,229
b Actuarial value		2b	2,773,072
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	23	1,827,953	1,827,953
b For terminated vested participants	9	445,619	445,619
c For active participants	15	836,235	842,867
d Total	47	3,109,807	3,116,439
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.02%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	38,252
c Target normal cost		6c	38,252

Statement by Enrolled Actuary

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

SIGN HERE	Jason C. Wells	08/21/2025
	<i>Jason C. Wells</i> Signature of actuary	Date
	Jason C. Wells	2307067
	Type or print name of actuary	Most recent enrollment number
	AON CONSULTING, INC.	213-337-2284
	Firm name	Telephone number (including area code)
	MSC# 17188 Aon P.O. Box 19640 Irvine CA 92623	
	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:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)..... **31a** 38,252

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	343,367	33,275
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** 71,527

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			71,527
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			71,527

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

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

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

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

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.02%	Interest Adjusted Contribution
April 15, 2024	\$ 16,094	105	\$ 15,869
July 15, 2024	16,094	196	15,677
October 15, 2024	16,094	288	15,486
January 15, 2025	16,094	380	15,296
July 15, 2025	<u>9,917</u>	561	<u>9,199</u>
Total Contribution	\$ 74,293		\$ 71,527

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	10.00%	0.8145	4.81
60	10.00%	0.7331	4.40
61	25.00%	0.6598	10.06
62	40.00%	0.4948	12.27
63	25.00%	0.2969	4.68
64	50.00%	0.2227	7.13
65	75.00%	0.1113	5.43
66	75.00%	0.0278	1.38
67	100.00%	0.0070	0.47
		Weighted Average	61.10

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

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

For ERISA Requirements

Interest Rates	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	10% life annuity 20% joint and 50% survivor annuity 70% lump sum
Optional Payment Form Conversion Interest Rates	Segment rates of 3.62%, 4.46%, 4.52% for annuities Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.80%
2023 Plan Year	5.80%, limited to 5.74%
2024 Plan Year	5.80%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	Based on prior year's administrative expenses plus the current year's PBGC premium
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	25.00%
62	40.00%
63	25.00%
64	50.00%
65	75.00%
66	75.00%
67+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	6.6391%	50	2.1720%
21	6.2819%	51	1.9000%
22	5.9747%	52	1.7020%
23	5.7175%	53	1.5610%
24	5.5103%	54	1.4550%
25	5.3462%	55	1.3780%
26	5.2183%	56	1.3420%
27	5.1196%	57	1.3470%
28	5.0432%	58	1.3840%
29	4.9823%	59	1.4540%
30	4.9303%	60	1.5555%
31	4.8810%	61	1.6866%
32	4.8287%	62	1.8353%
33	4.7686%	63	2.0068%
34	4.6968%	64	2.2067%
35	4.6110%		
36	4.5104%		
37	4.3963%		
38	4.2747%		
39	4.1539%		
40	4.0412%		
41	3.9421%		
42	3.8589%		
43	3.7817%		
44	3.6931%		
45	3.5729%		
46	3.4027%		
47	3.1699%		
48	2.8724%		
49	2.5193%		

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Schedule SB, Part V – Summary of Plan Provisions

General Information

Original Effective Date	October 15, 1970
Effective Date of Last Amendment	January 1, 2020
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	31-4215215
Plan Administrator's ID Number	31-0871262
Plan Number	001
Plan Administrator	The Energy Cooperative Employee Benefits Committee

Eligibility

All employees of the employer are eligible to participate in the plan on the first day of the month following completion of one year of service, but after attainment of age 21. The plan was frozen as of December 31, 1999 and no new employees are eligible to participate.

Service

Service shall equal total years of service with the employer. A year of service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer;
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.

An employee will be given credit for his pre break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than his pre break service or five years, whichever is greater.

Creditable service means the total number of plan years during which an employee worked at least 1,000 hours of service and was a participant in the plan.

No service for benefit accrual shall be granted after December 31, 1999.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following attainment of age 65.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date is the sum of:

- (1) The participant's accrued benefit as of December 31, 1988; and
- (2) 1.9% of annual compensation for each year of service after 1988.

However, no benefits will accrue after December 31, 1999.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement or death the accrued benefit as of the delayed retirement date based on creditable service and compensation to that date.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be the benefit as calculated in normal retirement benefit above, using compensation and service as of the date of determination. Accrued benefits were frozen at December 31, 1999.

Early Retirement Benefit

Upon the completion of 10 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced for each year by which the payment date precedes the normal retirement date.

Death Benefit

In the event of a married active participant's death, after having become eligible for early retirement, the benefit payable to the spouse will be calculated assuming that the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

In the event of a married vested participant's death prior to having become eligible for early retirement, the benefit payable to the spouse will be calculated assuming the participant had terminated on the date of death, survived to the earliest retirement age, elected a joint and one-half survivor benefit, and died the next day.

Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Effective August 1, 2004, the above survivor benefits are available to the designated beneficiary of non-married active and inactive participants.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall be 100% vested in his accrued benefit which will be payable at normal retirement date.

A participant who terminates with 10 or more years of service may elect to receive a reduced benefit as early as age 55.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half the reduced benefit to be continued to his beneficiary for the beneficiary's lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his beneficiary for the beneficiary's lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his beneficiary for the beneficiary's lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.
- (5) A single-sum payment if the single sum is less than \$10,000. Lump sums in excess of \$10,000 are available at retirement only.

All optional methods of settlement are actuarially equivalent to the normal form of annuity based on current year 417(e)(3) mortality and segment interest rates as of the November preceding the beginning of the plan year.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1	1							
55-59	1	1	4	2						
60-64		2								
65-69			1		1	1				
70+										

N-15

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 456,032	January 1, 2023	14	\$ 43,525
Shortfall	\$ (112,665)	January 1, 2024	15	\$ (10,250)

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Employees' Retirement Plan of National Gas & Oil Corporation
 EIN: 31-4215215 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.02%	Interest Adjusted Contribution
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Total Contribution	\$ 74,293		\$ 71,527

Schedule SB Attachment (Form 5500) –2024 Plan Year
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Plan Number	001
Plan Administrator	The Energy Cooperative Employee Benefits Committee

Eligibility

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Service

Service shall equal total years of service with the employer. A year of service is credited for each year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer;
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.

An employee will be given credit for his pre break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
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Creditable service means the total number of plan years during which an employee worked at least 1,000 hours of service and was a participant in the plan.

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Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

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Normal Retirement Benefit

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- (1) The participant's accrued benefit as of December 31, 1988; and
- (2) 1.9% of annual compensation for each year of service after 1988.

However, no benefits will accrue after December 31, 1999.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement or death the accrued benefit as of the delayed retirement date based on creditable service and compensation to that date.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be the benefit as calculated in normal retirement benefit above, using compensation and service as of the date of determination. Accrued benefits were frozen at December 31, 1999.

Early Retirement Benefit

Upon the completion of 10 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced for each year by which the payment date precedes the normal retirement date.

Death Benefit

In the event of a married active participant's death, after having become eligible for early retirement, the benefit payable to the spouse will be calculated assuming that the participant had retired on the day prior to death and elected a joint and one-half survivor benefit.

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Schedule SB Attachment (Form 5500) —2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
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- (2) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his beneficiary for the beneficiary's lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his beneficiary for the beneficiary's lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.
- (5) A single-sum payment if the single sum is less than \$10,000. Lump sums in excess of \$10,000 are available at retirement only.

All optional methods of settlement are actuarially equivalent to the normal form of annuity based on current year 417(e)(3) mortality and segment interest rates as of the November preceding the beginning of the plan year.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

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If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Plan Changes Since the Prior Year

The funding valuation does not reflect any changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Employees' Retirement Plan of National Gas & Oil Corporation
EIN: 31-4215215 PN: 001

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 456,032	January 1, 2023	14	\$ 43,525
Shortfall	\$ (112,665)	January 1, 2024	15	\$ (10,250)