

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: CHADBOURNE & PARKE LLP PENSION PLAN AND TRUST AGREEMENT
1b Three-digit plan number (PN): 009
1c Effective date of plan: 12/16/1966
2a Plan sponsor's name (employer, if for a single-employer plan): NORTON ROSE FULBRIGHT US LLP
2b Employer Identification Number (EIN): 74-1201087
2c Plan Sponsor's telephone number: 212-408-5100
2d Business code (see instructions): 541110

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 plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	693
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	26
	6a(2)	11
	6b	274
	6c	189
	6d	474
	6e	21
	6f	495
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
11

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

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

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

a Pension Schedules

- (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 0
- (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 _____

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>CHADBOURNE & PARKE LLP PENSION PLAN AND TRUST AGREEMENT</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NORTON ROSE FULBRIGHT US LLP</u>	D Employer Identification Number (EIN) <u>74-1201087</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>22818654</u>
	b Actuarial value	2b	<u>23821721</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>275</u>	<u>15063579</u>
	b For terminated vested participants	<u>392</u>	<u>11600604</u>
	c For active participants	<u>26</u>	<u>2487438</u>
	d Total	<u>693</u>	<u>29151621</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>5.08 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>677000</u>
	c Target normal cost	6c	<u>677000</u>

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

SIGN HERE	
Signature of actuary	<u>09/29/2025</u> Date
<u>CARLY NICHOLS</u> Type or print name of actuary	<u>23-07008</u> Most recent enrollment number
<u>ERNST & YOUNG LLP</u> Firm name	<u>713-750-4913</u> Telephone number (including area code)
<u>1401 MCKINNEY STREET SUITE 2400 HOUSTON, TX 77010</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>12.14</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)		428
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>5.21</u> %		22
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		450
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	81.69 %
15	Adjusted funding target attainment percentage	15	81.69 %
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	79.32 %
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		
03/27/2024	334551	0					
07/09/2024	235895	0					
10/08/2024	285223	0					
01/09/2025	285223	0					
09/09/2025	175507	0					
			Totals ▶	18(b)	1316399	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	1267703
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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 67
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	677000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5336904	590617	
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	1267617	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	1267617	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1267703	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	86	
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 checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

A Name of plan CHADBOURNE & PARKE LLP PENSION PLAN AND TRUST AGREEMENT	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ERNST & YOUNG LLP

34-6565596

(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 50	NONE	343558	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

31-0841368

(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?
18 50	CUSTODIAN	94374	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALLIANCE BERNSTEIN, L.P.

13-4132953

(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?
21 50	INVESTMENT ADVISOR	63552	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

CITRIN COOPERMAN AND COMPANY

22-2428965

(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 50	NONE	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERDON LLP

13-0485070

(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 50	NONE	23000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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	
A Name of plan CHADBOURNE & PARKE LLP PENSION PLAN AND TRUST AGREEMENT	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087

Part I	Asset and Liability Statement
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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
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	18665 14588
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	383480 1092169
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	4554658 3415397
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17235145 13093684
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	22191948	17615838
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	22191948	17615838

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1515314	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1515314
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	90	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		90
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	52265	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	495265	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		547530
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2965763	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1733504	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1232259
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-215133	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-215133

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		864434
c Other income	2c		410
d Total income. Add all income amounts in column (b) and enter total.....	2d		3944904

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7475070	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7475070
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	47000	
(5) Investment advisory and investment management fees	2i(5)	158057	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	343558	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	497329	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1045944
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8521014

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-4576110
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554730.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>CHADBOURNE & PARKE LLP PENSION PLAN AND TRUST AGREEMENT</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTON ROSE FULBRIGHT US LLP</u>	D Employer Identification Number (EIN) <u>74-1201087</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6271370</u>		
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	181

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Financial Statements and
Supplemental Schedules
(Modified Cash Basis)

December 31, 2024 and 2023

Chadbourne & Parke LLP Pension Plan And Trust Agreement

December 31, 2024 and 2023

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Independent Auditor's Report

To the Plan Administrator
Chadbourne & Parke LLP Pension Plan And Trust Agreement

Opinion

We have audited the financial statements of Chadbourne & Parke LLP Pension Plan And Trust Agreement, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) (the Plan), which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Chadbourne & Parke LLP Pension Plan and Trust Agreement as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

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 audit opinion.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America and, as a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

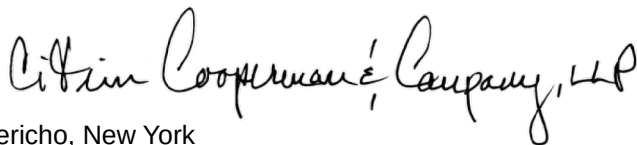
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Jericho, New York
September 30, 2025

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Statements of Net Assets Available for Benefits Modified Cash Basis

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments		
Investments at fair value		
Mutual funds	\$ 13,093,684	\$ 17,235,145
Common stocks	3,415,397	4,554,658
Interest-bearing cash	1,092,169	383,480
Total investments at fair value	<u>17,601,250</u>	<u>22,173,283</u>
Total investments	17,601,250	22,173,283
Accrued interest	14,588	18,665
Total assets	<u>17,615,838</u>	<u>22,191,948</u>
Net assets available for benefits	<u>\$ 17,615,838</u>	<u>\$ 22,191,948</u>

See accompanying notes to the financial statements.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Statements of Changes in Net Assets Available for Benefits Modified Cash Basis

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 1,881,970	\$ 2,027,473
Interest and dividends	547,620	509,255
Less: investment fees	158,057	134,601
Total investment income	<u>2,271,533</u>	<u>2,402,127</u>
Contributions		
Employer contributions	1,515,314	1,053,237
Total additions	<u>3,786,847</u>	<u>3,455,364</u>
Deductions		
Benefits paid to participants	7,475,070	1,522,534
PBGC fees	497,329	525,096
Administrative expenses	390,558	90,273
Total deductions	<u>8,362,957</u>	<u>2,137,903</u>
Net increase (decrease)	(4,576,110)	1,317,461
Net assets available for benefits		
Beginning of year	22,191,948	20,874,487
End of year	<u>\$ 17,615,838</u>	<u>\$ 22,191,948</u>

See accompanying notes to the financial statements.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of the Chadbourne & Parke LLP Pension Plan And Trust Agreement (the Plan) provides only general information. On June 30, 2017, Chadbourne & Parke LLP merged with Norton Rose Fulbright US LLP (NRF), and NRF became the Plan's sponsor. Participants should refer to the plan document or consult with NRF (the Firm or Plan Administrator) for more detailed information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit retirement plan with disability benefits which was established effective December 15, 1966, as restated January 1, 2016. The Firm administers the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Retirement Committee is responsible for oversight of the Plan. The Plan's investment committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Retirement Committee.

On December 31, 1998, the Plan was frozen. Individuals who were not participants of the Plan as of December 31, 1998, are no longer eligible to participate in the Plan, and participants will not accrue any additional benefits on or after December 31, 1998.

The Plan is in the process of being amended operationally to implement certain changes permitted by the Coronavirus Aid, Relief, and Economic Security Act and the Setting Every Community Up for Retirement Enhancement Act of 2019, which laws change the Plan to, among others, allow certain eligible individuals to receive coronavirus-related distributions, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The Plan is also in the process of being amended operationally to comply with additional changes to the Setting Every Community Up for Retirement Enhancement Act (referred to as SECURE 2.0 Act). Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service (IRS) guidance.

Funding policy - No employee contributions are required by the Plan. The Plan's funding policy is for the Firm to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met or exceeded in 2024 and 2023.

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

Pension benefits - Participants are eligible to receive normal retirement benefits at age 65 and are eligible for early retirement benefits at age 62 with 15 years of credited service. A participant who retires at the normal retirement age of 65 is entitled to a normal retirement benefit of 50% of average monthly pay for the five highest consecutive calendar years of service, less 60% of the primary Social Security benefit, reduced by 1/30 for each year of service less than 30. The benefit formula may be adjusted, as may be necessary, in the event the Plan is deemed to be top-heavy under Section 416 of the Internal Revenue Code (the IRC). In the case of early retirement or termination with vested benefits, the normal retirement benefit is reduced.

Participants who retire because they are permanently and totally disabled are eligible to receive monthly disability payments commencing on their normal retirement date. The amount of their monthly disability payments shall be determined based on their service completed after age 35 and prior to the date on which they became permanently and totally disabled.

In the event a vested participant, whether or not still in the employ of the Firm, shall die prior to the commencement of payment of benefits under the Plan, they shall be paid to the surviving spouse, provided the participant shall have been married to such spouse for at least one year prior to the date of death, monthly, for the life of such spouse. The calculation of such benefit is determined by the participant's age at death.

Participants were vested in 20% of their accrued benefit after two years of credited service. An additional 20% was vested after each subsequent year of service, with full vesting occurring after six years of credited service.

In 2024, the Plan was amended to implement the 2024 Voluntary Limited-Time Lump Sum Window Program. Commencing on September 1, 2024 and ending on October 31, 2024, eligible participants may elect to have their entire accrued benefit be paid in a lump sum payment.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of accounting - The accompanying financial statements have been prepared using the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, additions are included in the year in which they are collected and deductions are included in the year in which they are disbursed; however, earnings on investments include adjustments to fair value and accrued interest and dividend income.

Use of estimates - The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits, if any, at the date of the financial statements and the reporting amounts of additions to and reductions from net assets available for benefits during the reporting periods. Actual results could differ from those estimates.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

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 Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians, as applicable. See Note 4 for discussion of fair value measurements.

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

Payment of benefits - Benefits payments to participants are recorded when paid.

Administrative expenses - Certain administrative expenses are deducted directly from the assets of the Plan and other expenses are paid by the Firm. Administrative expenses paid by the Plan for the PBGC insurance premium amounted to \$497,329 and \$525,096 for the years ended December 31, 2024 and 2023, respectively. Administrative expenses paid by the Plan for the accounting fees amounted to \$47,000 for the year ended December 31, 2024 and none paid for the year ended December 31, 2023. Administrative expenses paid by the Plan for the actuary fees amounted to \$343,558 and \$90,273 for the years ended December 31, 2024 and 2023, respectively.

Subsequent events - Subsequent events were evaluated through September 30, 2025, the date the modified cash basis financial statements were available to be issued.

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 to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The 2024 actuarial valuation reflects changes in actuarial assumptions as a result of changes in the mortality table, as discussed below.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuation been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuation were:

Actuarial cost method	Unit credit
Actuarial asset method	Two-year, three-point average value of assets, limited to 90%/110% of the market value of assets
Assumed rate of return on investments	6.11%
Retirement age	65, or if the participant is currently over normal retirement age, then, as of the valuation date
Mortality basis	PRI-2012 healthy employee, retiree, and contingent survivor mortality tables with MP-2021 generational mortality improvement

At January 1, 2025 and 2024, the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits	2025	2024
Vested benefits		
Participants in pay status	\$ 14,701,239	\$ 14,013,842
Participants not in pay status	5,313,793	12,749,479
	20,015,032	26,763,321
Nonvested benefits	19,920	42,534
Total actuarial present value of accumulated plan benefits	\$ 20,034,952	\$ 26,805,855

Changes in the actuarial present value of accumulated plan benefits for the period from January 1, 2024 through January 1, 2025, are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2024 (A)	\$ 26,805,855
Increase (decrease) during the year attributable to:	
Benefits paid	(7,473,705)
Increase for interest	1,409,516
Benefits accumulated	(706,714)
Net decrease (B)	(6,770,903)
Actuarial present value of accumulated plan benefits - January 1, 2025 (A)+(B)	\$ 20,034,952

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.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

4. 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 fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; 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 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 techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

Interest-bearing cash: These investments are stated at 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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

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

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 1,092,169	\$ -	\$ -	\$ 1,092,169
Mutual funds	13,093,684	-	-	13,093,684
Common stocks	3,415,397	-	-	3,415,397
Total investments at fair value	\$ 17,601,250	\$ -	\$ -	\$ 17,601,250

Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 383,480	\$ -	\$ -	\$ 383,480
Mutual funds	17,235,145	-	-	17,235,145
Common stocks	4,554,658	-	-	4,554,658
Total investments at fair value	\$ 22,173,283	\$ -	\$ -	\$ 22,173,283

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

5. INVESTMENTS

Plan investments are held by a custodian. The following table presents the fair value of investments at December 31, 2024 and 2023:

	2024	2023
Investments at fair value as determined by quoted market prices:		
Mutual funds	\$ 13,093,684	\$ 17,235,145
Common stocks	3,415,397	4,554,658
Investments at cost (approximates fair value):		
Interest-bearing cash	1,092,169	383,480
Total investments	\$ 17,601,250	\$ 22,173,283

During the years ended December 31, 2024 and 2023, the Plan's investments (including investments bought and sold, as well as held, during the year) appreciated in fair value by \$1,881,970 and \$2,027,473, respectively.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

6. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Alliance Bernstein L.P. (Bernstein) and a savings account held at U.S. Bank. Bernstein provides investment management services for the Plan, and U.S. Bank is the custodian for the Plan; therefore, these transactions are considered party in interest transactions. Fees paid by the Plan for the investment management services amounted to \$63,552 and \$46,492 for the years ended December 31, 2024 and 2023, respectively. Fees paid by the Plan for trust services amounted to \$94,374 and \$88,109 for the years ended December 31, 2024 and 2023, respectively.

7. TAX STATUS

The IRS has determined and informed the Plan by a letter dated September 14, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has not been amended since receiving the determination letter. However, 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.

Plan management is required 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.

8. RISKS AND UNCERTAINTIES

At various times throughout the year, the Plan has deposits in U.S. Bank with amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such account and the Plan Administrator believes it is not exposed to any significant credit risk.

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, 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 participants' account balances and 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 could materially affect the amounts reported and disclosed in the financial statements.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Notes to the Financial Statements

December 31, 2024 and 2023

9. PLAN TERMINATION

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all 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 the level of benefits guaranteed by the PBGC.

Although the Firm anticipates that the Plan will continue indefinitely, it reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of the Plan's termination, all affected participants shall be fully vested in benefits earned. The assets of the Plan then available will be distributed as follows: first, to pay benefits to those receiving benefits or entitled to receive benefits (had they retired) at the beginning of the three-year period ending on the date of termination; second, to pay all other benefits guaranteed under Title IV of ERISA; and third, to pay all other benefits earned, with the excess, if any, returned to the Firm.

Supplemental Schedules

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 74-1201087 Plan Number: 009

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Mutual funds			
*	Alliance Bernstein	AB Discovery Growth Fund Class Advisor	\$ 110,848	\$ 135,445
*	Alliance Bernstein	AB International Small Cap Advisor	361,748	382,633
*	Alliance Bernstein	AB Small Cap Value A	505,311	627,476
*	Alliance Bernstein	AB International Strategic Equities Advisor	1,388,324	1,549,974
*	Alliance Bernstein	AB Small Cap Core Advisor	109,374	117,845
*	Alliance Bernstein	AB Ultra Short Income Etf	446,055	445,497
*	Alliance Bernstein	AllianceBernstein Discovery Value Advisor	161,219	171,533
*	Alliance Bernstein	Bernstein Emerging Markets	212,661	206,368
*	Alliance Bernstein	AllianceBernstein GI Bd I	2,765,530	2,370,868
*	Alliance Bernstein	Bernstein Intermediate Duration Institutional Portfolio	2,742,596	2,369,246
*	Alliance Bernstein	Sanford C. Bernstein Overlay A Portfolio	2,700,148	2,293,268
*	Alliance Bernstein	Sanford C. Bernstein Overlay B Portfolio	2,740,642	2,423,531
			14,244,456	13,093,684
	Common stocks			
	Adobe Inc.	Adobe Inc.	31,797	39,132
	Alphabet Inc.	Alphabet Inc.	55,586	180,728
	Amazon.com Inc.	Amazon.com Inc.	94,919	157,741
	Ameren Corp.	Ameren Corp.	24,362	24,335
	American Electric Power Co. Inc.	American Electric Power Co. Inc.	19,778	26,931
	Apple Inc.	Apple Inc.	28,417	169,284
	AutoZone Inc.	AutoZone Inc.	5,639	25,616
	Baker Hughes Company	Baker Hughes Company	35,327	42,333
	Bank of America Corp.	Bank of America Corp.	17,140	46,895
	Booz Allen Hamilton Holdings	Booz Allen Hamilton Holdings	6,647	10,425
	Broadcom Inc.	Broadcom Inc.	45,309	103,864
	Cameco Corp.	Cameco Corp.	16,172	21,275
	CDW Corp. Delaware	Cdw Corp. Delaware	6,606	15,490
	CSX Corp.	CSX Corp.	43,368	47,953
	Chevron Corporation	Chevron Corporation	8,330	9,994
	Coca Cola Company	Coca Cola Company	28,365	32,500
	Comcast Corp.	Comcast Corp. Class A	28,205	37,643
	Constellation Brands Inc.	Constellation Brands Inc.	24,068	23,647
	Corteva Inc.	Corteva Inc.	26,247	29,676
	Costco Wholesale Corp.	Costco Wholesale Corp.	6,631	25,656
	Deere & Co.	Deere Co.	24,515	25,422
	Digital Realty Trust Inc.	Digital Realty Trust Inc.	26,761	25,713
	EOG Resources Inc.	EOG Resources Inc.	35,528	47,684
	Eaton Corp. Plc	Eaton Corp. Plc	14,844	51,108
	Edwards Lifesciences Corp.	Edwards Lifesciences Corp.	13,689	16,139
	Fiserv Inc.	Fiserv Inc.	31,900	35,332
	Ge Vernova LLC	Ge Vernova LLC	17,499	34,209

See independent auditor's report.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 74-1201087 Plan Number: 009

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Goldman Sachs Group Inc.	Goldman Sachs Group Inc.	\$ 30,979	\$ 64,706
	Home Depot Inc.	Home Depot Inc.	17,528	50,180
	Honeywell International Inc.	Honeywell International Inc.	19,927	21,008
	Hubspot Inc.	Hubspot Inc.	11,081	13,935
	Hyatt Hotels Corp. Class A	Hyatt Hotels Corp. Class A	10,301	14,756
	Iqvia Holdings Inc.	Iqvia Holdings Inc.	46,136	43,625
	Kla Corporation	Kla Corporation	12,801	21,424
	Labcorp Holdings Inc. Company	Labcorp Holdings Inc. Company	24,332	23,620
	Linde Plc Shs	Linde Plc Shs	20,535	29,726
	Lyondellbasell Industries NV	Lyondellbasell Industries NV	35,210	30,748
	Medtronic Plc	Medtronic Plc	56,313	44,014
	Merck Company Inc.	Merck Company Inc.	32,888	26,760
	Meta Platforms Inc.	Meta Platforms Inc.	36,049	122,372
	Microsoft Corp.	Microsoft Corp.	84,861	264,281
	Nike Inc.	Nike Inc.	17,185	20,885
	Nvidia Corp	Nvidia Corp.	30,117	243,602
	NXP Semiconductors NV	NXP Semiconductors NV	27,060	38,868
	Oracle Corporation	Oracle Corporation	26,344	66,989
	Otis Worldwide Corp	Otis Worldwide Corp	18,523	22,597
	Paccar Inc.	Paccar Inc.	23,082	31,934
	Pentair Plc	Pentair Plc	10,927	13,788
	Procter & Gamble Co.	Procter & Gamble Co.	24,479	34,368
	Progressive Corp.	Progressive Corp.	15,203	46,964
	Prologis Inc.	Prologis Inc.	31,979	32,027
	Qualcomm Inc.	Qualcomm Inc.	8,223	13,058
	Regeneron Pharmaceuticals Inc.	Regeneron Pharmaceuticals Inc.	18,695	21,370
	Roche Holdings Ltd. Spon ADR	Roche Holdings Ltd. Spon ADR	30,604	27,730
	The Charles Schwab Corporation	The Charles Schwab Corporation	54,263	57,136
	Servicenow Inc	Servicenow Inc.	7,382	14,842
	Starbucks Corp.	Starbucks Corp.	22,790	22,083
	T Mobile US Inc.	T Mobile US Inc.	26,764	45,029
	Taiwan Semiconductors ADR	Taiwan Semiconductors ADR	24,814	27,649
	The Walt Disney Company	Walt Disney Co.	40,098	45,542
	Thermo Fisher Scientific Inc.	Thermo Fisher Scientific Inc.	29,475	30,694
	United Health Group	United Health Group Inc.	48,490	90,549
	Vertex Pharmaceuticals Inc.	Vertex Pharmaceuticals Inc.	18,333	33,424
	Visa Inc.	Visa Inc. - Class A Shares	57,239	128,628
	Walmart Inc.	Walmart Inc.	33,883	85,110
	Waters Corp Com	Waters Corp Company	23,038	29,678
	Wells Fargo & Company	Wells Fargo & Company	38,164	62,092
	Western Digital Corp Com	Western Digital Corp Com	11,860	10,435
	Willis Towers Watson Plc Ltd	Willis Towers Watson Plc Ltd	13,329	19,108
	Zoetis Inc. Class A	Zoetis Inc. Class A	15,648	21,338

See independent auditor's report.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 74-1201087 Plan Number: 009

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	INTEREST-BEARING CASH:		\$ 1,904,581	\$ 3,415,397
*	U.S. Bank, N.A.	U.S. Bank money market, variable rate account	1,092,169	1,092,169
			\$ 17,241,206	\$ 17,601,250

*Denotes a party in interest

See independent auditor's report.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 74-1201087 Plan Number: 009

For the Year Ended December 31, 2024

(a) Identity of party involved*	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
Transactions exceeding 5% of plan assets - category (i)								
* U.S. Bank, N.A.	U.S. Bank - Variable Rate Account	\$1,428,438	\$ -	\$ -	\$ -	\$ 1,428,438	\$ 1,428,438	\$ -
* U.S. Bank, N.A.	U.S. Bank - Variable Rate Account	4,544,310	-	-	-	4,544,310	4,544,310	-
* U.S. Bank, N.A.	U.S. Bank - Variable Rate Account	-	5,928,467	-	-	5,928,467	5,928,467	-

*Denotes a party in interest

There were no category (ii) or (iv) reportable transactions during the year.

See independent auditor's report.

Chadbourne & Parke LLP Pension Plan And Trust Agreement

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 74-1201087 Plan Number: 009

For the Year Ended December 31, 2024

(a) Identity of party involved*	(b) Description of asset	Number of purchases	(c) Purchase price	Number of sales	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
Transactions exceeding 5% of plan assets - category (iii)										
* Alliance Bernstein	AllianceBernstein GI Bd I	4	\$ 479,660	-	\$ -	-	\$ -	\$479,660	\$479,660	-
* Alliance Bernstein	AllianceBernstein GI Bd I	-	-	10	1,204,465	-	-	1,392,069	1,204,465	(187,604)
* Alliance Bernstein	Sanford C. Bernstein Overlay B 2	5	223,777	-	-	-	-	223,777	223,777	-
* Alliance Bernstein	Sanford C. Bernstein Overlay B 2	-	-	6	1,138,840	-	-	1,212,453	1,138,840	(73,613)
* Alliance Bernstein	Sanford C. Bernstein Overlay A 2	2	717,190	-	-	-	-	717,190	717,190	-
* Alliance Bernstein	Sanford C. Bernstein Overlay A 2	-	-	11	1,358,465	-	-	1,200,670	1,358,465	157,795
* Alliance Bernstein	Bernstein Intermediate Duration Institutional Portfolio	6	386,425	-	-	-	-	386,425	386,425	-
* Alliance Bernstein	Bernstein Intermediate Duration Institutional Portfolio	-	-	8	1,093,475	-	-	1,232,732	1,093,475	(139,257)
* U.S. Bank, N.A.	U.S. Bank - Variable Rate Account	215	11,669,998	-	-	-	-	11,669,998	11,669,998	-
* U.S. Bank, N.A.	U.S. Bank - Variable Rate Account	-	-	102	10,961,298	-	-	10,961,298	10,961,298	-

*Denotes a party in interest.

There were no category (ii) or (iv) reportable transactions during the year.

See independent auditor's report.

Chadbourne & Parke Pension Plan & Trust Agreement
[EIN# 74-1201087 / Plan# 009]
2024 Schedule SB
Schedule SB, Line 26a – Schedule of Active Participant Data

Age/service distribution for active participants

Attained Age	Years of credited service										Total
	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25											
25 to 29											
30 to 34											
35 to 39											
40 to 44											
45 to 49		1									1
50 to 54		1									1
55 to 59		3	2	1	1						7
60 to 64		1	2	5	1						9
65 to 69		1	1	2	1						5
70 & up		1	2								3
Total		8	7	8	3						26

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

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

Prescribed funding assumptions

Mortality

IRS Generational Mortality Table, as noted in IRS Notice 2023-73

	24-month average segment rates specified in IRC §430(h)(2) absent §430(h)(2)(C)(iv)	Adjusted 24-month average segment rates, based on the BBA, ARPA, and IIJA applicable percentage of the 25-year average rates
IRS mandated segment rates		
1 st segment rate	3.62% per year	4.75% per year
2 nd segment rate	4.46% per year	4.87% per year
3 rd segment rate	4.52% per year	5.59% per year
Effective interest rate ¹	4.42% per year	5.08% per year

¹ The effective interest rate is the single equivalent rate based on the above September 2023 IRS mandated segment rates and expected future benefit payments.

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

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

Non-prescribed assumptions

Rate of return on assets used to determine expected earnings for Actuarial Value of Assets:

6.11% for 2023 plan year

6.11% for 2022 plan year

Rationale: Based on weighted-average long-term historical return for each asset class within the trust.

Administrative expenses included in Funding Target Normal Cost:

An allowance equal to \$677,000 has been included in Target Normal Cost for the 2024 plan year.

Rationale: The administrative expenses are based on actual expenses paid during the prior year but adjusted for current year expected PBGC premiums, rounded to the nearest \$1,000.

Retirement:

The following table shows the rates at which active participants are assumed to retire during the 2023 plan year:

<u>Age</u>	<u>Rate</u>
Under 65	0%
65	80%
66	80%
67	80%
68	80%
69	80%
70	100%

All vested terminated participants are assumed to retire at the later of age 65 and Normal Retirement Date, or if the participant is currently over Normal Retirement Date, then as of the valuation date.

Rationale: Based on recent plan experience.

Marital assumptions:

80% of participants are assumed to be married. Males are assumed to be 3 years older than females.

Rationale: Based on publicly-available statistics and discussion with employer representatives.

Form of payment:

Life annuity.

Rationale: Based on discussion with employer representatives.

Chadbourn & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

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

Early retirement eligibility

All terminated vested participants are assumed to be eligible for an early retirement benefit for purposes of calculating the preretirement death benefits.

Rationale: Conservative assumption since employee records are not available.

Chadbourne & Parke Pension Plan & Trust Agreement
[EIN# 74-1201087 / Plan# 009]
2024 Schedule SB
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial methods

Measurement date 1 January 2024

Census date 1 January 2024

Asset Method - Funding The Actuarial Value of Assets for the plan year is determined by averaging the current year's fair value with the fair values of assets from the previous two years adjusted for contributions, benefit payments and expected investment earnings based on the following:

1. All determination dates that are within 25 months of the valuation date are used;
2. The determination dates are at the ends of the plan years; and
3. Expected investment earnings are according to the assumptions listed in Section 6, but limited to the third segment rate used in the calculation of the Funding Target

The resulting averaged asset value cannot be less than 90% or greater than 110% of the fair value, including receivable contributions.

Prescribed interest rates for Funding Target Segment rates representing the 24-month average of corporate bond yields, adjusted as necessary to fall within a specified range that is determined based on a percentage of the average of the corresponding segment rates for the 25-year period ending on September 30 preceding the calendar year that includes the first day of that plan year in accordance with §430(h)(2)(c)(iv). These rates reflect the IIJA. The applicable month for the determination of the segment rates is September.

Events and trends not included We are not aware of any event or trend which has occurred that would have a material impact on this valuation.

Actuarial Cost Method Unit Credit Cost Method – This is the prescribed method under PPA. Under this method a projected benefit is determined at every age at which a participant could receive a benefit. This benefit is based on accrued service and current pay. Different benefits will be calculated in accordance with the plan provisions for the different decrements. The accrued liability is determined by discounting the benefits to which the employee is expected to become eligible with interest from the valuation date to the payment date. The normal cost is the difference between the accrued liability determined as if the participant had an additional year of service and the otherwise calculated accrued liability.

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

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

Employees valued	All active and inactive participants as of 1 January 2024 are included in this valuation.
Benefits valued	To the best of our knowledge, all benefits have been included in the liabilities, in accordance with the actuarial assumptions.
Section 415 limits	Benefits were limited in accordance with IRC Section 415(b).
Models	EY uses various models in the development of actuarial results. The signing actuaries have reviewed model results to ensure they reflect the applicable data, assumptions, methods and plan provisions. We are not aware of any material limitations that would prevent these models from being suitable for generating the liabilities and costs in this report. EY uses ProVal, a licensed actuarial liability modeling software developed by Winklevoss Technologies, to generate actuarial liabilities and normal costs using standard actuarial cost methods, the documented valuation assumptions, and the client's census data.
Other considerations	The financial data submitted by the plan sponsor is being used without further audit. The census data submitted appears to be consistent with the data used for the prior valuation.

See

Audited Financial

Statements

For

Schedule of Reportable Transactions

(Schedule H 4j)

**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 CHADBOURNE & PARKE PENSION PLAN AND TRUST AGREEMENT	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NORTON ROSE FULBRIGHT US LLP	D Employer Identification Number (EIN) 74-1201087	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		22,818,654
b Actuarial value	2b		23,821,721
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	275	15,063,579	15,063,579
b For terminated vested participants	392	11,600,604	11,600,604
c For active participants	26	2,487,438	2,494,442
d Total	693	29,151,621	29,158,625
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		5.08%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		677,000
c Target normal cost	6c		677,000

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	<i>Carly A. Nichols</i>	<u>9-29-2025</u>
	Signature of actuary	Date
	Carly Nichols	2307008
	Type or print name of actuary	Most recent enrollment number
	Ernst & Young LLP	713-750-4913
	Firm name	Telephone number (including area code)
	1401 McKinney Street Suite 2400 Houston TX 77010	
	Address of the firm	

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

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

21 Discount rate:				
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 67
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	677,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5,336,904	590,617	
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	1,267,617	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	1,267,617	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,267,703	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	86	
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 checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
--

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

Schedule SB, line 19 – Discounted Employer Contributions

Line 19c. – Contributions allocated toward minimum required contribution for current year adjusted to valuation date

<u>Date</u>	<u>Plan Year</u>	<u>Effective Interest Rate</u>	<u>Contribution amount</u>	<u>Discounted contributions at 1 January 2024</u>
27 March 2024	2024	5.08%	\$ 334,551	\$ 330,678
9 July 2024	2024	5.08%	235,895	229,904
8 October 2024	2024	5.08%	285,223	274,576
9 January 2025	2024	5.08%	285,223	271,122
9 September 2025	2024	5.08%	175,507	161,423
Total minimum payments			\$ 1,316,399	\$ 1,267,703

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	19	79.85%	15	970.64
66	6	79.83%	5	301.69
67	3	79.83%	3	167.96
68	1	79.81%	0	33.94
69	0	79.79%	0	6.85
70	0	100.00%	0	1.73
71	0	100.00%	0	0.00
72	1	100.00%	1	72.00
73	0	100.00%	0	0.00
74	1	100.00%	1	74.00
75	0	100.00%	0	0.00
76	0	100.00%	0	0.00
77	0	100.00%	0	0.00
78	0	100.00%	0	0.00
79	0	100.00%	0	0.00
80	0	100.00%	0	0.00
81	0	100.00%	0	0.00
82	1	100.00%	1	82.00
Total			25.63	1,710.82
Average				66.7

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

Schedule SB, Part V – Summary of Plan Provisions

Original effective date	December 15, 1966. The Plan was last amended and restated as of January 1, 2016.
Participation date	The month coinciding with or following completion of one year of eligibility service. The Plan was frozen December 31, 1998 to provide that no individual shall become eligible to participate in the Plan or accrue any additional benefit under the Plan on or after December 31, 1998.
Vesting Service	The number of years and completed months of service from date of hire or 15 December 1966, if later, to date of termination.
Normal Retirement date	First of month coinciding with or next following the attainment of age 65.
Accrued Benefit	<p>Monthly benefit equal to 50% of Average Monthly Earnings less 60% of Primary Social Security Benefit, reduced by 1/30th for each year of Service less than 30 completed as of Normal Retirement Date.</p> <p>Minimum annual benefit equal to 2% of total annual average Compensation during five highest-paid consecutive years of Service multiplied by the number of years of Service (up to a maximum of 10 such years).</p> <p>For Plan years commencing on or after 1 January 1994, the Minimum Accrual Formula determines the minimum benefit a Participant shall accrue in any Plan Year to be not less than the Participant's annual Compensation not in excess of the Section 414(q)(1)(c) amount, multiplied by the applicable percentage based on years of Plan Participation (1 – 9.25%; 2 – 6.00%; 3 or 4 – 2.00%; 5 or more – 0.00%).</p> <p>Benefit accruals for all Participants ceased as of December 31, 1998. Accrued benefit amounts used in the valuation were provided by the prior actuary.</p>

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

Schedule SB, Part V – Summary of Plan Provisions

Actuarial Equivalence

Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. In general, for purposes other than determining lump sum amounts, actuarially equivalent factors are based on the factors specified in the Plan Document. Sample factors are as follows:

Life Annuity with 10 Year Certain at age 65 – 96.7%

100% J&S at ages 65,65 – 87.5%

100% J&S at ages 65,55 – 82.4%

50% J&S at ages 65,65 – 93.3%

50% J&S at ages 65,55 – 90.4%

Normal Retirement

Eligibility

The first day of the month coincident with or next following the Participant's attainment of age 65.

Amount

The Accrued Benefit commencing on the participant's Normal Retirement Date.

Early Retirement

Eligibility

A participant may retire on the first day of any month following the attainment of age 62 and completion of 15 Years of Service

Amount

Monthly amount of Normal Retirement benefit determined as of the Early Retirement Date multiplied by an actuarial reduction percentage in accordance with Section 3.02(b) of the Plan Document (80.1% for 3 years early; 86.1% for 2 years early; 92.7% for 1 year early).

Late Retirement

Eligibility

The first day of the month coincident with or next following the date of termination of service, if it occurs after the Normal Retirement Date.

Amount

Calculated in the same manner as described above in Normal Retirement. Normal Retirement benefits deferred beyond Normal Retirement Date are increased by late retirement percentages as specified in Section 3.01 of the Plan Document.

Vested Termination

Eligibility

20% vested after completion of 2 years of Service, increasing thereafter by 20% increments each year until reaching 100% vesting upon 6 years of Service.

Amount

Accrued benefit payable at Normal Retirement, or if had completed 15 years of Service, payable at earlier ages in accordance with Early Retirement.

Chadbourne & Parke Pension Plan & Trust Agreement

[EIN# 74-1201087 / Plan# 009]

2024 Schedule SB

Schedule SB, Part V – Summary of Plan Provisions

Preretirement death

Eligibility

Vested, not receiving a benefit and married at least one year.

Amount

The spouse will receive a life annuity equal to 50% of the benefit the deceased participant would have received as a Qualified Joint and Survivor Annuity had he/she terminated employment on the date before his/her death, survived to his/her Early Retirement Date or Normal Retirement Date, as applicable, and elected to retire immediately upon such Early or Normal Retirement Date.

Normal form of payment

Married Participants

Joint and 50% Survivor actuarially reduced benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Non-married Participants Single Life annuity

Optional forms

Alternative forms available by reducing benefit payable:
Joint and 50% Survivor (automatic for married employees),
Joint & 66 2/3% Survivor, Joint and 75% Survivor,
Joint and 100% Survivor, or 10 Year Certain and Continuous.
Lump sums are payable (up to \$1,000 as automatic cash-outs;
unlimited if Disabled; up to \$10,000 if attributable to the Minimum
Accrual Formula).

Pension Increases

None

Plan Participant contributions

None

Maximum on benefits and pay

All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes since prior valuation

There have been no changes in the plan provisions that impact valuation results since the prior valuation.

See

Audited Financial

Statements

For

Schedule of Assets Held

(Schedule H 4i)

Chadbourne & Parke Pension Plan & Trust Agreement
[EIN# 74-1201087 / Plan# 009]
2024 Schedule SB
Schedule SB, line 32 – Schedule of Amortization Bases

Outstanding shortfall amortization bases as of 1 January 2024

Shortfall Amortization Base	Date Established	Installment	Remaining Period (years)	Present Value²
1. Shortfall amortization installments				
a. 2023 base	1/1/2023	\$ 313,631	14	\$ 3,286,063
b. 2022 base	1/1/2022	\$ (71,419)	13	\$ (709,801)
c. 2021 base	1/1/2021	\$ 32,313	12	\$ 302,882
d. 2020 base	1/1/2020	\$ (28,417)	11	\$ (249,520)
e. 2019 base	1/1/2019	\$ 381,089	10	\$ 3,109,345
f. Total shortfall amortization installments for the preceding plan years		\$ 627,197		\$ 5,738,969
2. Current year base	1/1/2024	\$ (36,580)	15	\$ (402,065)
3. Total shortfall amortization installments, [(1)(f) + (2)]		\$ 590,617		\$ 5,336,904

² The present values above are calculated based on the first segment rate of 4.75% and the second segment rate of 4.87%.