

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>177</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DAYTON SUPERIOR CORPORATION</u></p> <p><u>1125 BYERS RD.</u> <u>MIAMISBURG, OH 45342</u></p>	<p>1c Effective date of plan <u>12/01/1973</u></p> <p>2b Employer Identification Number (EIN) <u>31-0676346</u></p> <p>2c Plan Sponsor's telephone number <u>937-428-6360</u></p> <p>2d Business code (see instructions) <u>237310</u></p>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2025	BETTINA IDDINGS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2025	BETTINA IDDINGS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	1377
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)	102
	6a(2)	102
	6b	355
	6c	718
	6d	1175
	6e	70
	6f	1245
	6g(1)	0
6g(2)	0	
6h	3	
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:
1B

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 checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input 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 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (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>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DAYTON SUPERIOR CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0676346</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>25987843</u>
b Actuarial value	2b		<u>27476177</u>
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	<u>409</u>	<u>13224744</u>	<u>13224744</u>
b For terminated vested participants	<u>924</u>	<u>14094125</u>	<u>14094125</u>
c For active participants	<u>113</u>	<u>2024414</u>	<u>2037729</u>
d Total	<u>1446</u>	<u>29343283</u>	<u>29356598</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>5.14 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>579000</u>
c Target normal cost	6c		<u>579000</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>09/25/2025</u>	Date
	<u>SUSAN N. MASON</u>	<u>23-08112</u>	Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u>	<u>412-394-9301</u>	Telephone number (including area code)
	<u>PO BOX 9394 DES MOINES, IA 50306-9394</u>		
	Address of the firm		

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

Part 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	514
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	514
10	Interest on line 9 using prior year's actual return of <u>15.35</u> %	0	79
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		613
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>5.27</u> %		32
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		645
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	593

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.59 %
15	Adjusted funding target attainment percentage	15	93.59 %
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	89.40 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/17/2024	300522	0					
07/11/2024	300522	0					
01/13/2025	79767	0					
08/25/2025	107305	0					
			Totals ▶	18(b)	788116	18(c)	

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	763378

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes 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 %	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 64
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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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 579000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	1881014		184324	
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 763324
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 763324
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 763378
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 54
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" 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 DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN	B Three-digit plan number (PN) ▶	177
C Plan sponsor's name as shown on line 2a of Form 5500 DAYTON SUPERIOR CORPORATION	D Employer Identification Number (EIN) 31-0676346	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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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)

HIGHLAND CONSULTING ASSOCIATES, INC

34-1753575

(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?
28 50 51	INVESTMENT MANAGEMENT	27099	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)

FLAGEL HUBER AND FLAGEL

31-0796034

(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	ACCOUNTANT	16300	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)

PRINCIPAL BANK

42-1466678

(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	TRUSTEE	125203	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"/>

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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.	OMB No. 1210-0110 <hr/> 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>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>	B Three-digit plan number (PN)	<u>177</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DAYTON SUPERIOR CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0676346</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>METLIFE LONG CR COLL TR</u>	
b Name of sponsor of entity listed in (a):	<u>SEI TRUST COMPANY</u>	
c EIN-PN <u>46-2596644-062</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12110241</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN	B Three-digit plan number (PN) ▶ 177
C Plan sponsor's name as shown on line 2a of Form 5500 DAYTON SUPERIOR CORPORATION	D Employer Identification Number (EIN) 31-0676346

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1190820	187072
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	13833	1195
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	590140	435744
(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)		
(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)		12110241
(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)	24234747	13945410
(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	26029540	26679662
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	26029540	26679662

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)	788116	
(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)		788116
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	28210	
(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)		28210
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	294779	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		294779
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16991041	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	16991041	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		58241
(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)		1600799
c Other income	2c		1364
d Total income. Add all income amounts in column (b) and enter total	2d		2771509

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1443411	
(2) To insurance carriers for the provision of benefits	2e(2)	67966	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1511377
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)	16300	
(5) Investment advisory and investment management fees	2i(5)	27099	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	4064	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	562547	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		610010
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2121387

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		650122
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: **FLAGEL HUBER FLAGEL**

(2) EIN: **31-0796034**

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 559225.

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>DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DAYTON SUPERIOR CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0676346</u>	

Part I	Distributions
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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>42-1466678</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	122

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: 52.6 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 44.3 %
 High-Yield Debt: 1.5 % Real Assets: _____ % Cash or Cash Equivalents: 1.6 % 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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
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Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	31-0676346	PN	177

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	3	0	0
35 to 39	0	0	0	4	0	0
40 to 44	0	0	0	4	0	0
45 to 49	0	0	0	9	0	0
50 to 54	0	0	0	8	0	0
55 to 59	0	0	0	5	0	0
60 to 64	0	0	0	5	0	0
65 to 69	0	0	0	5	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	2	0	0	0	0	0
30 to 34	3	0	0	0	0	0
35 to 39	7	0	0	0	0	0
40 to 44	5	0	0	1	0	0
45 to 49	3	0	0	1	0	0
50 to 54	5	0	0	1	0	0
55 to 59	7	0	0	4	0	0
60 to 64	7	0	0	2	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	31-0676346	PN	177

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

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	1	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	2	0	0	0	0	0
60 to 64	2	0	0	0	0	0
65 to 69	0	0	0	1	0	0
70 & Up	3	0	0	0	0	0

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	31-0676346	PN	177

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

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2024****This Form is Open to**
Public Inspection

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	31-0676346	PN	177

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	63523	2109783	1287640	3460946
2025	80567	536191	1256357	1873115
2026	93758	558674	1228824	1881256
2027	112410	600843	1171302	1884555
2028	120189	646983	1134152	1901324
2029	125334	670732	1103329	1899395
2030	133472	715254	1063762	1912488
2031	141052	738640	1017970	1897662
2032	144005	802643	974335	1920983
2033	147378	834843	926918	1909139
2034	146807	863581	851224	1861612
2035	146320	882760	810561	1839641
2036	146998	901080	768507	1816585
2037	147774	914204	725292	1787270
2038	144705	925366	681187	1751258
2039	144155	942951	636491	1723597
2040	141773	943615	591535	1676923
2041	138227	935067	546667	1619961
2042	134418	914975	502249	1551642
2043	130414	898022	458643	1487079
2044	126258	890898	416196	1433352
2045	123598	861029	375242	1359869
2046	118845	837862	336076	1292783
2047	115100	815402	298972	1229474
2048	111431	789963	264173	1165567

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	31-0676346	PN	177

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	107993	754405	231873	1094271
2050	106673	716728	202214	1025615
2051	103266	679717	175281	958264
2052	98529	644383	151094	894006
2053	93219	607781	129610	830610
2054	87258	568862	110735	766855
2055	82252	532035	94331	708618
2056	79266	496764	80224	656254
2057	73982	459865	68220	602067
2058	68495	423669	58109	550273
2059	63978	389305	49676	502959
2060	59714	355335	42709	457758
2061	55034	322379	37002	414415
2062	50670	291158	32360	374188
2063	46619	262238	28607	337464
2064	42869	234496	25585	302950
2065	39406	208640	23156	271202
2066	36211	184705	21202	242118
2067	33262	162694	19626	215582
2068	30539	142586	18344	191469
2069	28018	124334	17289	169641
2070	25676	107874	16404	149954
2071	23490	93120	15645	132255
2072	21441	79971	14977	116389
2073	19506	68325	14370	102201

**Dayton Superior Corporation
Master Pension Plan**

Financial Statements

December 31, 2024 and 2023



Dayton Superior Corporation Master Pension Plan

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December 31, 2024 and 2023

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Independent Auditor's Report

To the Administrative Committee of
Dayton Superior Corporation Master Pension Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Dayton Superior Corporation Master Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Dayton Superior Corporation Master Pension 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 Dayton Superior Corporation Master Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year and Schedule H, Line 4j – Schedule of Reportable Transactions 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

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

Flagel Huber Flagel

Certified Public Accountants

Dayton, Ohio

October 7, 2025

Dayton Superior Corporation Master Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 26,491,395	\$ 24,824,887
Receivables:		
Employer	187,072	1,190,820
Interest and dividends	1,195	13,833
	<u>188,267</u>	<u>1,204,653</u>
Net Assets Available for Benefits	<u>\$ 26,679,662</u>	<u>\$ 26,029,540</u>

The accompanying notes are an integral part of these statements.

Dayton Superior Corporation Master Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed To:		
Employer contributions	\$ 788,116	\$ 1,306,516
Investment income:		
Net investment gain from registered investment companies	1,602,163	2,724,883
Dividends from registered investment companies	294,779	739,109
Net investment gain from common collective trust	58,241	0
Interest from money market fund	28,210	20,842
	<u>1,983,393</u>	<u>3,484,834</u>
Total Additions	<u>2,771,509</u>	<u>4,791,350</u>
Deductions from Net Assets Attributed To:		
Benefits paid to participants	1,511,377	1,497,552
Administrative expenses	610,010	885,893
Total Deductions	<u>2,121,387</u>	<u>2,383,445</u>
Change in Net Assets Available for Benefits	650,122	2,407,905
Net Assets Available for Benefits:		
Beginning of year	<u>26,029,540</u>	<u>23,621,635</u>
End of year	<u>\$ 26,679,662</u>	<u>\$ 26,029,540</u>

The accompanying notes are an integral part of these statements.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following description of the Dayton Superior Corporation Master Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all hourly non-bargaining unit employees and certain collective bargaining unit employees of Dayton Superior Corporation (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2024 and 2023, the plan is closed to new entrants and all benefit accruals are frozen.

Employee Contributions

Employee contributions are not allowed under the Plan.

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the sum of the products of the participating group dollar multipliers times credited service in the applicable period. The Plan permits early retirement at ages 55-64. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of a life annuity, a joint life and survivor annuity, or other optional forms.

Death and Disability Benefits

Upon death of a vested participant, a death benefit shall be paid to the participant’s spouse as long as the participant and spouse had been married for at least one year at the time of death. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the provisions of the Plan. Eligible employees who become totally disabled receive a benefit upon the credited service prior to the disability date. The required years of credited service vary upon the participating group. Participants become fully vested after 5 – 7 years of credited service.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are stated 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. See Note 6.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. 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 are recorded when paid.

Plan Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on credited service as defined in the plan. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 were (a) life expectancy of participants (the IRS 2024 Prescribed Mortality Table), (b) retirement age assumptions (the assumed average retirement age was 65), (c) investment return, using a rate of 6.75% and 6.5% for the years ended December 31, 2024 and 2023, respectively, and (d) a discount rate using the prior year's effective interest rate. The 2024 and 2023 valuations included effective interest rates of 5.14% and 5.27%, respectively. 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 would be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, management believes that there would be no material differences.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The following is a summary of the actuarial present value of accumulated plan benefits as of January 1, 2024, the latest valuation date:

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits:	
Retired participants	\$ 12,097,449
Terminated deferred vested participants	12,670,873
Active participants	1,796,431
	<u>26,564,753</u>
Non-vested benefits	<u>11,833</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 26,576,586</u>

The following is a summary of changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2024:

Changes in Actuarial Present Value of Accumulated Plan Benefits:	
Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 26,344,694</u>
Increase (decrease) during the year attributed to:	
Benefits accumulated	128,275
Benefits paid	(1,434,652)
Interest	1,538,269
Plan changes	0
Assumption changes	0
	<u>231,892</u>
Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2024	<u>\$ 26,576,586</u>

3. Funding Policy

The Company's funding policy is to make quarterly contributions to the Plan in amounts that are estimated by the Plan's independent actuary, such that employees' benefits will be fully provided for by the time they retire. The Company's contributions for 2024 and 2023 exceeded the minimum funding requirement of ERISA.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

4. Risks and Uncertainties

The Plan invests in various investment options. These investment options are exposed to various risks, such as interest rate, credit and market risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

5. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplementary schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal Bank.

6. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. 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.
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 observable inputs and minimize the use of unobservable inputs.

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

Common/collective trust: Valued at the net asset value of the underlying investments. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the investments will be sold for an amount different from the reported net asset value. Transactions (purchases and sales) may occur daily. There are no unfunded commitments or significant redemption restrictions at December 31, 2024.

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

6. Fair Value Measurements (Continued)

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market is deemed to be actively traded.

Registered investment companies: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. 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.

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 13,945,410	\$ 0	\$ 0	\$ 13,945,410
Money market fund	435,744	0	0	435,744
	<u>\$ 14,381,154</u>	<u>\$ 0</u>	<u>\$ 0</u>	14,381,154
Investments measured at net asset value (a)				<u>12,110,241</u>
				<u>\$ 26,491,395</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 24,234,747	\$ 0	\$ 0	\$ 24,234,747
Money market fund	590,140	0	0	590,140
	<u>\$ 24,824,887</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 24,824,887</u>

- (a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Plan management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is only applicable to the Plan.

<u>Investment</u>	<u>2024</u>	<u>Unfunded Commitment 2024</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common/collective trust	\$ 12,110,241	\$ 0	Daily	None

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

7. Tax Status

The Plan obtained its latest determination letter on June 13, 2018 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

8. Party-In-Interest Transactions

Certain Plan investments are managed by Principal Bank, N.A., Trustee of the Plan. Any purchases and sales of these investments are open market transactions at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. As of December 31, 2024 and 2023, all future benefit accruals are frozen.

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

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

Dayton Superior Corporation Master Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

9. Plan Termination (Continued)

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

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

10. Subsequent Events

The Plan's management evaluated the activity of the Plan through October 7, 2025 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Dayton Superior Corporation Master Pension Plan

Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year

E.I.N. 31-0676346

Plan #177

December 31, 2024

(a)	(b) Identity of Issuer, 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
*	Principal Deposit	Money market fund	\$ 435,744	\$ 435,744
	Dodge & Cox Stock	Registered investment company	936,333	1,463,568
	Dodge & Cox International Stock	Registered investment company	2,751,220	2,935,249
	Vanguard Global Minimum Volatility	Registered investment company	1,762,268	2,030,399
	Vanguard International Growth	Registered investment company	3,186,529	2,911,465
	Vanguard 500 Index	Registered investment company	1,031,242	3,108,133
	Fidelity Large Cap Growth Index	Registered investment company	1,229,591	1,496,596
	Metlife Long Credit Collective	Common collective trust	12,052,000	12,110,241
			<u>\$ 23,384,927</u>	<u>\$ 26,491,395</u>

* Party-in-interest

Dayton Superior Corporation Master Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. 31-0676346
Plan #177
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or Loss
Principal Deposit	Money market	\$ 16,823,711				\$ 16,823,711		\$ 0
Principal Deposit	Money market		\$ 16,991,041			\$ 16,991,041		\$ 0
Delaware Extended Duration Bond	Registered investment company		\$ 3,277,383			\$ 4,338,278		\$ (1,060,895)
Dodge & Cox International Stock	Registered investment company	\$ 1,573,000				\$ 1,573,000		\$ 0
Fidelity Large Cap Growth Index	Registered investment company	\$ 1,414,000				\$ 1,414,000		\$ 0
Harbor Capital Appreciation	Registered investment company		\$ 1,564,514			\$ 1,034,153		\$ 530,361
PIMCO Long Term Credit Inst	Registered investment company		\$ 7,868,173			\$ 10,338,021		\$ (2,469,848)
Vanguard International Growth	Registered investment company		\$ 1,425,754			\$ 1,277,214		\$ 148,540
Metlife Long Credit Collective	Common collective trust		\$ 12,052,000			\$ 12,052,000		\$ 0



In this ever-changing business environment, Flagel Huber Flagel goes beyond numbers and deadlines, returning the trust and confidence our clients place in us, with a caring partner relationship. We are committed to a collaborative search for ideas and solutions that help business organizations thrive and families build and preserve wealth. Our commitment is simple; financial and operational *insight*, service *integrity*, and problem solving *innovation*.

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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
------------------------------	-------------------------------	------------------------	------------------------------	----------------------------	------------------------------	--------------------------------

BEGINNING MARKET VALUE	24,838,719.31
COMPARATIVE VALUE (5%)	1,241,935.97

ISSUE: VP4580008 - PRINCIPAL GOVT MM INSTL

01/12/24 B	190	1.000	0	190-	190	
02/01/24 B	0	1.000	0	0-	0	
02/08/24 B	2,382	1.000	0	2,382-	2,382	
03/11/24 B	14,635,824	1.000	0	14,635,824-*	14,635,824	
03/12/24 B	0	1.000	0	0-	0	
04/02/24 B	10,174	1.000	0	10,174-	10,174	
04/03/24 B	4,635	1.000	0	4,635-	4,635	
04/15/24 B	5,066	1.000	0	5,066-	5,066	
04/17/24 B	300,522	1.000	0	300,522-	300,522	
05/02/24 B	630	1.000	0	630-	630	
06/04/24 B	142	1.000	0	142-	142	
06/10/24 B	120	1.000	0	120-	120	
06/17/24 B	176	1.000	0	176-	176	
07/02/24 B	470	1.000	0	470-	470	
07/02/24 B	278	1.000	0	278-	278	
07/11/24 B	300,522	1.000	0	300,522-	300,522	
07/18/24 B	2,151	1.000	0	2,151-	2,151	
07/19/24 B	464	1.000	0	464-	464	
08/05/24 B	369	1.000	0	369-	369	
08/07/24 B	107	1.000	0	107-	107	
09/04/24 B	200	1.000	0	200-	200	
09/05/24 B	163	1.000	0	163-	163	
09/11/24 B	1,190,820	1.000	0	1,190,820-	1,190,820	
09/17/24 B	326	1.000	0	326-	326	
10/02/24 B	80	1.000	0	80-	80	
10/04/24 B	80	1.000	0	80-	80	
10/15/24 B	200	1.000	0	200-	200	
10/17/24 B	134	1.000	0	134-	134	
10/18/24 B	417	1.000	0	417-	417	
10/21/24 B	148	1.000	0	148-	148	
10/25/24 B	832	1.000	0	832-	832	
11/04/24 B	387	1.000	0	387-	387	
11/05/24 B	214	1.000	0	214-	214	
11/13/24 B	427	1.000	0	427-	427	
11/19/24 B	387	1.000	0	387-	387	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
12/10/24 B	479	1.000	0	479-	479	
12/11/24 B	363,000	1.000	0	363,000-	363,000	
12/11/24 B	200	1.000	0	200-	200	
12/13/24 B	995	1.000	0	995-	995	
SUB-TOTAL OF BUYS # 39			0	16,823,711	16,823,711	
01/02/24 S	108,372	1.000	0	108,372	108,372	0
01/09/24 S	62,900	1.000	0	62,900	62,900	0
01/17/24 S	190	1.000	0	190	190	0
02/01/24 S	108,500	1.000	0	108,500	108,500	0
02/02/24 S	6,989	1.000	0	6,989	6,989	0
02/22/24 S	1,452	1.000	0	1,452	1,452	0
03/01/24 S	108,005	1.000	0	108,005	108,005	0
03/12/24 S	14,237,000	1.000	0	14,237,000 *	14,237,000	0
03/22/24 S	1,230	1.000	0	1,230	1,230	0
03/26/24 S	394	1.000	0	394	394	0
04/01/24 S	106,066	1.000	0	106,066	106,066	0
04/04/24 S	5,066	1.000	0	5,066	5,066	0
04/09/24 S	81	1.000	0	81	81	0
04/09/24 S	5,066	1.000	0	5,066	5,066	0
04/15/24 S	172	1.000	0	172	172	0
04/17/24 S	108	1.000	0	108	108	0
04/18/24 S	771	1.000	0	771	771	0
04/22/24 S	40,084	1.000	0	40,084	40,084	0
04/23/24 S	285	1.000	0	285	285	0
04/25/24 S	241	1.000	0	241	241	0
04/30/24 S	784	1.000	0	784	784	0
05/01/24 S	107,653	1.000	0	107,653	107,653	0
05/16/24 S	146	1.000	0	146	146	0
05/17/24 S	3,129	1.000	0	3,129	3,129	0
05/24/24 S	14,883	1.000	0	14,883	14,883	0
06/03/24 S	107,843	1.000	0	107,843	107,843	0
06/12/24 S	120	1.000	0	120	120	0
06/17/24 S	59,617	1.000	0	59,617	59,617	0
06/18/24 S	905	1.000	0	905	905	0
06/24/24 S	688	1.000	0	688	688	0
07/01/24 S	108,510	1.000	0	108,510	108,510	0
07/05/24 S	562	1.000	0	562	562	0
07/08/24 S	2,030	1.000	0	2,030	2,030	0
07/22/24 S	41,989	1.000	0	41,989	41,989	0
07/23/24 S	1,254	1.000	0	1,254	1,254	0
07/24/24 S	275	1.000	0	275	275	0
07/25/24 S	275	1.000	0	275	275	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
07/30/24 S	2,061	1.000	0	2,061	2,061	0
08/01/24 S	108,463	1.000	0	108,463	108,463	0
08/07/24 S	369	1.000	0	369	369	0
08/08/24 S	166	1.000	0	166	166	0
08/09/24 S	107	1.000	0	107	107	0
08/13/24 S	160	1.000	0	160	160	0
08/26/24 S	6,775	1.000	0	6,775	6,775	0
09/03/24 S	110,147	1.000	0	110,147	110,147	0
09/20/24 S	326	1.000	0	326	326	0
09/24/24 S	8,808	1.000	0	8,808	8,808	0
09/26/24 S	1,143	1.000	0	1,143	1,143	0
09/27/24 S	644,000	1.000	0	644,000	644,000	0
09/30/24 S	173	1.000	0	173	173	0
10/01/24 S	107,680	1.000	0	107,680	107,680	0
10/04/24 S	80	1.000	0	80	80	0
10/08/24 S	435,842	1.000	0	435,842	435,842	0
10/21/24 S	38,838	1.000	0	38,838	38,838	0
10/22/24 S	1,249	1.000	0	1,249	1,249	0
10/23/24 S	148	1.000	0	148	148	0
10/24/24 S	227	1.000	0	227	227	0
10/29/24 S	1,275	1.000	0	1,275	1,275	0
11/01/24 S	110,396	1.000	0	110,396	110,396	0
11/01/24 S	24,662	1.000	0	24,662	24,662	0
11/05/24 S	299	1.000	0	299	299	0
11/06/24 S	387	1.000	0	387	387	0
11/13/24 S	109	1.000	0	109	109	0
11/18/24 S	7,988	1.000	0	7,988	7,988	0
11/18/24 S	427	1.000	0	427	427	0
11/22/24 S	11,892	1.000	0	11,892	11,892	0
11/25/24 S	2,790	1.000	0	2,790	2,790	0
11/29/24 S	3,129	1.000	0	3,129	3,129	0
12/02/24 S	111,892	1.000	0	111,892	111,892	0
12/12/24 S	479	1.000	0	479	479	0
12/13/24 S	3,846	1.000	0	3,846	3,846	0
12/17/24 S	1,073	1.000	0	1,073	1,073	0
SUB-TOTAL OF SALES # 72			0	16,991,041	16,991,041	0
SUB-TOTAL			0	33,814,752	33,814,752	0
ISSUE: 245908793 - DELAWARE EXT DURATION BOND I #467						
01/31/24 R	839	14.660	0	12,298-	12,298	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

SERIES / BY ISSUE						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/29/24 R	823	14.240	0	11,718-	11,718	
SUB-TOTAL OF REINVS # 2			0	24,016	24,016	
03/08/24 S	226,339	14.480	0	3,277,383 *	4,338,278	-1,060,895
03/08/24 S	0	14.180	0	0	0	0
SUB-TOTAL OF SALES # 2			0	3,277,383	4,338,278	-1,060,895
SUB-TOTAL			0	3,301,399	4,362,294	-1,060,895
ISSUE: 256206103 - DODGE & COX INT'L STOCK FD #1048						
12/18/24 R	1,298	49.810	0	64,658-	64,658	
SUB-TOTAL OF REINVS # 1			0	64,658	64,658	
03/11/24 B	27,904	49.670	0	1,386,000-*	1,386,000	
09/26/24 B	2,714	56.010	0	152,000-	152,000	
12/10/24 B	657	53.270	0	35,000-	35,000	
SUB-TOTAL OF BUYS # 3			0	1,573,000	1,573,000	
06/07/24 S	1,758	52.340	0	92,000	81,132	10,868
SUB-TOTAL OF SALES # 1			0	92,000	81,132	10,868
SUB-TOTAL			0	1,729,658	1,718,790	10,868
ISSUE: 31635V729 - FIDELITY L/C GR INDX-INS PRM #2826						
12/20/24 R	139	39.730	0	5,520-	5,520	
SUB-TOTAL OF REINVS # 1			0	5,520	5,520	
03/11/24 B	43,218	32.070	0	1,386,000-*	1,386,000	
09/26/24 B	762	36.750	0	28,000-	28,000	
SUB-TOTAL OF BUYS # 2			0	1,414,000	1,414,000	
06/07/24 S	1,635	34.250	0	56,000	52,436	3,564
12/10/24 S	4,276	39.990	0	171,000	137,494	33,506

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

SERIES / BY ISSUE						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
SUB-TOTAL OF SALES # 2			0	227,000	189,930	37,071
SUB-TOTAL			0	1,646,520	1,609,450	37,071
ISSUE: 411511504 - HARBOR CAPITAL APRCTION-INST #2012						
03/08/24 S	14,322	109.240	0	1,564,514 *	1,034,153	530,361
SUB-TOTAL OF SALES # 1			0	1,564,514	1,034,153	530,361
SUB-TOTAL			0	1,564,514	1,034,153	530,361
ISSUE: 59165T103 - METLIFE INVT MG/METLIFE LONG CR COL						
03/11/24 B	1,059,612	10.820	0	11,465,000-*	11,465,000	
06/07/24 B	19,551	10.690	0	209,000-	209,000	
09/26/24 B	15,345	11.600	0	178,000-	178,000	
12/10/24 B	17,544	11.400	0	200,000-	200,000	
SUB-TOTAL OF BUYS # 4			0	12,052,000	12,052,000	
SUB-TOTAL			0	12,052,000	12,052,000	0
ISSUE: 72201P647 - PIMCO LNG-TRM CRDT BND-INS #1945						
01/31/24 R	3,260	9.070	0	29,565-	29,565	
02/29/24 R	3,478	8.830	0	30,713-	30,713	
SUB-TOTAL OF REINVS # 2			0	60,278	60,278	
03/08/24 S	874,241	9.000	0	7,868,173 *	10,338,021	-2,469,847
SUB-TOTAL OF SALES # 1			0	7,868,173	10,338,021	-2,469,847
SUB-TOTAL			0	7,928,451	10,398,299	-2,469,847
ISSUE: 921939203 - VANGUARD INTERNATIONAL VA IV #46						
03/08/24 S	34,289	41.580	0	1,425,754 *	1,277,214	148,540

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
ACCOUNT NUMBER 26002400

DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	SERIES / BY ISSUE		PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		UNIT PRICE -----	EXPENSE INCURRED -----			
	SUB-TOTAL OF SALES # 1		0	1,425,754	1,277,214	148,540
	SUB-TOTAL		0	1,425,754	1,277,214	148,540
	GRAND TOTAL		0	63,463,048	66,266,952	-2,803,902

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
 FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DAYTON SUPERIOR CORP PENSION TRUST
 ACCOUNT NUMBER 26002400

SINGLE / BY BROKER						
DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	BEGINNING MARKET VALUE		24,838,719.31			
	COMPARATIVE VALUE (5%) -----		1,241,935.97 -----			

*** NO TRANSACTIONS QUALIFIED ***

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

D S C M P P

EIN 31 0676346
 PLAN NUMBER I77
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Cost	(D) Current Value
Dodge & Cox	Registered Investment Company Dodge & Cox International Stock Fund	\$ 2,927,637.27	\$ 2,935,248.59
Dodge & Cox	Registered Investment Company Dodge & Cox Stock Fund	\$ 1,393,305.51	\$ 1,463,568.17
Fidelity	Registered Investment Company Fidelity Large Cap Idx	\$ 1,229,590.77	\$ 1,496,595.53
SEI Trust Company	Common/Collective Trust MetLife Long CR Coll TR	\$ 12,052,000.00	\$ 12,110,240.84
Principal Funds Inc.	Interest Bearing Cash Principal Govt Money Market	\$ 435,743.98	\$ 435,743.98
Vanguard	Registered Investment Company Vanguard Global Minimum Volatility Fund	\$ 1,870,550.39	\$ 2,030,399.28
Vanguard	Registered Investment Company Vanguard International Growth Fund	\$ 2,948,407.65	\$ 2,911,465.35
Vanguard	Registered Investment Company Vanguard 500 Index Fund	\$ 2,530,698.73	\$ 3,108,133.05

Assumptions prescribed by law

Mortality

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

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

Assumptions selected by actuary

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

Asset return 6.75% for the current plan year.
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

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

Retirement Active participants

Age	Probability of retirement
55-59	2%
60	10%
61	15%
62	25%
63	20%
64	20%
65 and older	100%

Inactive participants are assumed to retire at age 65.

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Disability

Dayton Superior disability rates

Age	Male	Female
25	0.03%	0.05%
30	0.04%	0.06%
35	0.05%	0.08%
40	0.07%	0.10%
45	0.10%	0.15%
50	0.18%	0.26%
55	0.36%	0.49%

We are relying on the disability rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Marriage

85% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Withdrawal

Dayton Superior withdrawal rates

Selected rates of withdrawal are shown below:

Full years of service	Rate of withdrawal
1	25%
2	22%
3	18%
4 or more	3%

We are relying on the withdrawal assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

We are relying on the form of benefit assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 9.00%.

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

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2020 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

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

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

Mortality Based on Pri-2012 Blue collar base rate mortality table projected generationally using MP-2021.

Mortality base rates

Before benefit payment period
Employee amount-weighted, male and female

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

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

Mortality improvement

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

MP-2021 is the most recent improvement scale published by the SOA in October 2021.

In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Interest rate used to value liabilities 6.00%

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

Treatment of administrative expenses

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

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

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

SCHEDULE SB (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>Dayton Superior Corporation Master Pension Plan</u>	B Three-digit plan number (PN) ▶	<u>177</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Dayton Superior Corporation</u>	D Employer Identification Number (EIN) <u>31-0676346</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>25987843</u>
b Actuarial value	2b		<u>27476177</u>
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	<u>409</u>	<u>13224744</u>	<u>13224744</u>
b For terminated vested participants	<u>924</u>	<u>14094125</u>	<u>14094125</u>
c For active participants	<u>113</u>	<u>2024414</u>	<u>2037729</u>
d Total	<u>1446</u>	<u>29343283</u>	<u>29356598</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>5.14 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>579000</u>
c Target normal cost	6c		<u>579000</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>09/25/2025</u> Date
	<u>Susan N. Mason</u> Type or print name of actuary	<u>2308112</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>412-394-9301</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

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

Part 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	514
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	514
10	Interest on line 9 using prior year's actual return of <u>15.35</u> %	0	79
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		613
	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>5.27</u> %		32
	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		645
	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	593

Part III	Funding Percentages		
14	Funding target attainment percentage	14	93.59 %
15	Adjusted funding target attainment percentage	15	93.59 %
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	89.40 %
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
	04/17/2024	300522	0
	07/11/2024	300522	0
	01/13/2025	79767	0
	08/25/2025	107305	0
	Totals ▶	18(b)	788116
		18(c)	

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	763378
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 type="checkbox"/> Yes	<input checked="" 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
	0	0	0
	(4) 4th		
	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 64
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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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 579000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1881014	184324	
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 763324
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 763324
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 763378
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 54
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

Schedule SB, Line 2a - Explanation of Assets
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$1,190,820 contributions received after the plan year end with a discounted value of \$1,149,124.

Schedule SB, Line 19 - Discounted Employer Contributions
 Dayton Superior Corporation Master Pension Plan
 EIN 31-0676346 Plan No. 177

The attached schedule shows the date and amount of individual employer contributions, interest adjusted contribution, year to which the contributions are applied, applicable effective interest rate and amount applied to each quarterly contribution.

Contributions allocated toward minimum required contributions (Line 19c)

Contributions not applied to quarterly contributions are applied to Annual Cost.

Date	Full Amount of Contribution by Employer	Interest Adjusted Amount of Contribution	Plan Year Applied	Effective Interest Rate	1Q Full Amount	1Q Interest Adjusted ¹	1Q Days Late	2Q Full Amount	2Q Interest Adjusted ¹	2Q Days Late	3Q Full Amount	3Q Interest Adjusted ¹	3Q Days Late	4Q Full Amount	4Q Interest Adjusted ¹	4Q Days Late
4/17/2024	\$300,522	\$296,108	2024	5.14 %	\$171,748	\$169,207	2	\$128,774	\$126,901	0						
7/11/2024	\$300,522	\$292,723	2024	5.14 %				\$41,373	\$40,299	0	\$169,505	\$165,106	0	\$89,644	\$87,318	0
1/13/2025	\$79,767	\$75,743	2024	5.14 %										\$79,746	\$75,723	0
8/25/2025	\$107,305	\$98,804	2024	5.14 %												
TOTAL	\$788,116	\$763,378														

¹ Includes increased rate for late quarterly contribution (calculated using the Effective Interest Rate plus 5% for the number of days late).

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Dayton Superior Corporation Master Pension Plan
 EIN 31-0676346 Plan No. 177

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	41.7345	0.0187	0.7794	42.8682
56	46.6285	0.0188	0.8779	49.1616
57	52.5675	0.0186	0.9778	55.7341
58	56.3535	0.0184	1.0359	60.0834
59	59.0311	0.0185	1.0925	64.4567
60	59.6334	0.0929	5.5374	332.2415
61	55.7763	0.1389	7.7490	472.6890
62	54.7073	0.2337	12.7869	792.7878
63	46.6007	0.1767	8.2327	518.6630
64	42.0049	0.1748	7.3445	470.0505
65	38.3068	1.0000	38.3068	2,489.9426
66	2.0000	1.0000	2.0000	132.0000
67	2.0000	1.0000	2.0000	134.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	3.0000	1.0000	3.0000	216.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			92.7209	5,904.6784
Average				63.68

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

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 01/31/2017 including amendments through number 5.

Plan eligibility

Class

Unless covered by a supplement below, any employee completing 1,000 hours of service in a plan year, excluding independent contractors who are later determined to be employees. Entry to supplements 2, 4, 5, 6, 7, 8, 9, 10, and 13 was frozen on 2/29/2020, 12/31/1990, 1/1/2002, 07/31/2001, 9/30/2004, 02/29/2020, 12/31/2009, 12/31/2009, and 7/1/2008, respectively.

Supplement 11: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Miamisburg, Ohio facility represented by Local No. 45, Glass, Molders, Pottery, Plastics and Allied Workers after the completion of one year of service. The Miamisburg, Ohio facility closed effective 3/9/2017.

Supplement 12: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Parsons, Kansas facility represented by Lodge No. 293, International Association of Machinists and Aerospace Workers that have completed 1,000 hours of service in a year and have attained age 21. Entry to supplement 12 was frozen on 5/24/1994.

Supplement 14: All non-union hourly-rated employees that have attained age 21 at any Dayton Superior Corporation facility completing 1,000 hours of service in a 12-consecutive month period beginning on their date of hire. Entry to supplement 14 was frozen on 2/29/2020.

Supplement 16: Entry to supplement 16 was frozen prior to its merger with the Dayton Superior Corporation Pension Plan.

Supplement 17: All hourly employees of Dayton Superior Corporation, Symons Form Division represented by the Chicago Regional Council of Carpenters. Entry to supplement 17 was frozen on 05/15/2021.

Normal retirement benefit

Age	Unless covered by a supplement below, attained age 65.
Form	Unless covered by a supplement below, monthly annuity payable for life (optional forms may be elected in advance of retirement). Supplement 12 Monthly annuity payable for life with 60 payments guaranteed.
Amount (accrued benefit)	Supplement 2 The sum of A and B below: A) <ol style="list-style-type: none">1) \$5.00 for each year of credited service between 2/2/1970 and 1/1/19912) \$15.00 for each year of credited service between 1/1/1991 and 3/31/1998 B) Years of credited service after 3/31/1998 multiplied by: <ol style="list-style-type: none">1) \$15.00 for service as of 3/31/1998 but prior to 1/1/19992) \$16.00 for service as of 1/1/1999 but prior to 1/1/20003) \$17.00 for service as of 1/1/2000 but prior to 1/1/20014) \$18.00 for service as of 1/1/2001 and after Effective 2/29/2020, benefit accrual is frozen. Supplement 4 \$5.00 multiplied by years of credited service between 10/1/1976 and 12/31/1990. Effective 12/31/1990, benefit accrual is frozen. Supplement 5 The sum of A and B below: A) \$5.00 for each year of credited service between 11/25/1974 and 1/1/1991 B) \$15.00 for each year of credited service on and after 1/1/1991 Effective 1/1/2002, benefit accrual is frozen. Supplement 6 The sum of the following: <ol style="list-style-type: none">A) \$1.00 multiplied by credited service on and after 5/1/1979 but before 5/1/1980B) \$2.00 multiplied by credited service on and after 5/1/1980 but before 5/1/1981C) \$3.00 multiplied by credited service on and after 5/1/1981 but before 5/1/1982D) \$5.00 multiplied by credited service on and after 5/1/1982 but before 5/1/1983

Schedule SB, Part V - Summary of Plan Provisions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

- E) \$7.00 multiplied by credited service on and after 5/1/1983 but before 5/1/1984
- F) \$9.00 multiplied by credited service on and after 5/1/1984 but before 5/1/1985
- G) \$11.00 multiplied by credited service on and after 5/1/1985 but before 5/1/1986
- H) \$13.00 multiplied by credited service on and after 5/1/1986 but before 5/1/1987
- I) \$15.00 multiplied by credited service on and after 5/1/1987 but before 5/1/1988
- J) \$18.00 multiplied by credited service on and after 5/1/1988 but before 5/1/1989
- K) \$21.00 multiplied by credited service on and after 5/1/1989 but before 5/1/1990
- L) \$24.00 multiplied by credited service on and after 5/1/1990 but before 5/1/1991
- M) \$27.00 multiplied by credited service on and after 5/1/1991 but before 5/1/1992
- N) \$30.00 multiplied by credited service on and after 5/1/1992 but before 5/1/1993
- O) \$33.00 multiplied by credited service on and after 5/1/1993 but before 5/1/1994
- P) \$36.00 multiplied by credited service on and after 5/1/1994 but before 5/1/1995
- Q) \$39.00 multiplied by credited service on and after 5/1/1995 but before 5/1/1996
- R) \$42.00 multiplied by credited service on and after 5/1/1996 but before 5/1/1997
- S) \$45.00 multiplied by credited service on and after 5/1/1997 but before 5/1/1998
- T) \$48.00 multiplied by credited service on and after 5/1/1998 but before 5/1/1999
- U) \$51.00 multiplied by credited service on and after 5/1/1999 but before 5/1/2000
- V) \$53.00 multiplied by credited service on and after 5/1/2000 but before 5/1/2001
- W) \$55.00 multiplied by credited service on and after 5/1/2001
Effective 7/31/2001, benefit accrual is frozen.

Supplement 7

Credited service multiplied by a dollar figure periodically adjusted by the collective bargaining agreement.

Effective 9/30/2004, benefit accrual is frozen.

Supplement 8

The sum of the following:

- A) \$5.00 for each year of credited service prior to 6/1/1991
- B) \$15.00 for each year of credited service on and after 6/1/1991 but before 5/1/1997
- C) \$16.00 for each year of credited service on and after 5/1/1997 but before 5/1/1998
- D) \$17.00 for each year of credited service on and after 5/1/1998 but before 5/1/1999
- E) \$18.00 for each year of credited service on and after 5/1/1999 but before 5/1/2000
- F) \$19.00 for each year of credited service on and after 5/1/2000 but before 5/1/2003
- G) \$20.00 for each year of credited service on and after 5/1/2003 but before 5/1/2005
- H) \$21.00 for each year of credited service on and after 5/1/2005 but before 5/1/2007
- I) \$24.00 for each year of credited service on and after 5/1/2007 but before 5/1/2010
- J) \$25.00 for each year of credited service on and after 5/1/2010 but before 5/1/2012
- K) \$26.00 for each year of credited service on and after 5/1/2012 but before 5/1/2013
- L) \$27.00 for each year of credited service on and after 5/1/2013 but before 5/1/2014
- M) \$28.00 for each year of credited service on and after 5/1/2014 but before 5/1/2016
- N) \$29.00 for each year of credited service on and after 5/1/2016 but before 5/1/2017
- O) \$30.00 for each year of credited service on and after 5/1/2017 but before 5/1/2018
- P) \$31.00 for each year of credited service on and after 5/1/2018 but before 5/1/2019

Effective 2/29/2020, benefit accrual is frozen.

Supplement 9

The sum of the following:

- A) \$33.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998
- B) \$34.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- C) \$35.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- D) \$36.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003
- E) \$37.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005
- F) \$38.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006
- G) \$39.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 10

The sum of the following:

- H) \$15.00 for each year of credited service on and after 1/1/1980 but before 1/1/1998
- I) \$16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- J) \$17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- K) \$18.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003
- L) \$19.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005
- M) \$20.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006
- N) \$21.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 11

The sum of the following:

- A) 12 times \$7.00 multiplied by the number of years of credited service earned prior to 1/1/1974
- B) 12 times years of credited service earned after 12/31/1973 multiplied by one of the rates below based upon date of termination:
 - 1) \$18.00 between 1/1/1997 and 12/31/1997
 - 2) \$19.00 between 1/1/1998 and 12/31/1998
 - 3) \$20.00 between 1/1/1999 and 12/31/1999
 - 4) \$21.00 between 1/1/2000 and 12/31/2002
 - 5) \$24.00 between 1/1/2003 and 12/31/2003
 - 6) \$25.00 between 1/1/2004 and 12/31/2004
 - 7) \$26.00 between 1/1/2005 and 12/31/2005
 - 8) \$27.00 between 1/1/2006 and 12/31/2006
 - 9) \$28.00 between 1/1/2007 and 12/31/2007
 - 10) \$29.00 between 1/1/2008 and 12/31/2008
 - 11) \$30.00 between 1/1/2009 and 12/31/2009
 - 12) \$31.00 between 1/1/2010 and 12/31/2011
 - 13) \$32.00 between 1/1/2012 and 12/31/2012
 - 14) \$33.00 between 1/1/2013 and 12/31/2013
 - 15) \$34.00 between 1/1/2014 and 12/31/2014
 - 16) \$35.00 between 1/1/2015 and 12/31/2015
 - 17) \$36.00 between 1/1/2016 and 12/31/2016

Notwithstanding the above, if a participant retired between 1/1/2000 and 1/1/2003, attained age 55, and has 30 years of service, the multiplier is \$24.00, however, if not age 65, the accrued benefit will be actuarially reduced based on the participant's age. Furthermore, if a participant retired prior to 1/1/2003 after attaining age 65, the multiplier is \$24.00.

Effective 3/09/2017, benefit accrual is frozen due to the Miamisburg, Ohio plant closure.

[Supplement 12](#): Credited service as of May 24, 1994 multiplied by \$12.

Effective 05/24/1994, benefit accrual is frozen.

[Supplement 13:](#)

The sum of the following:

- A) \$8.00 for each year of credited service on and after 6/26/1998 but before 6/25/1999
- B) \$9.00 for each year of credited service on and after 6/26/1999 but before 6/25/2000
- C) \$10.00 for each year of credited service on and after 6/26/2000 but before 6/25/2001
- D) \$11.00 for each year of credited service on and after 6/26/2001 but before 6/25/2002
- E) \$12.00 for each year of credited service on and after 6/26/2002 but before 6/25/2003
- F) \$15.00 for each year of credited service on and after 6/26/2003 but before 6/25/2004
- G) \$16.00 for each year of credited service on and after 6/26/2004 but before 6/25/2005
- H) \$17.00 for each year of credited service on and after 6/26/2005 but before 6/25/2006
- I) \$18.00 for each year of credited service on and after 6/26/2006 but before 6/25/2007
- J) \$19.00 for each year of credited service on and after 6/26/2007 but before 6/25/2008

Effective 07/01/2008, benefit accrual is frozen.

[Supplement 14](#)

The sum of the following:

- A) A participant's monthly accrued benefit under the plan which covered the participant prior to 1/1/1984, if any, multiplied by 12
- B) 1% of the participant's final average compensation up to covered compensation plus 1.4% of final average compensation in excess of covered compensation, multiplied by years of credited service up to a maximum of 40 years, but excluding any credited service for periods of time in which a benefit was earned in (A) above or credited for periods after 12/31/1997, divided by 12
- C) Years of credited service after 12/31/1997 multiplied by the applicable amount below based on date of termination:
 - 1) \$15.00 for service up to 12/31/1998
 - 2) \$16.00 for service up to 12/31/1999
 - 3) \$17.00 for service up to 12/31/2000
 - 4) \$18.00 for service after 1/1/2001

Effective 2/29/2020, benefit accrual is frozen.

Supplement 16:

The product of accrual service and one of the following based on termination date:

- A) \$20.00 before 7/1/1990
- B) \$25.00 after 6/30/1990 but before 7/1/1991
- C) \$30.00 after 6/30/1991 but before 7/1/1992
- D) \$35.00 after 6/30/1992 but before 7/1/1993
- E) \$40.00 on or after 7/1/1993

Effective 07/31/1994, benefit accrual is frozen.

Supplement 17:

The sum of the following:

- A) \$15.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998
- B) \$16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999
- C) \$17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000
- D) \$18.00 for each year of credited service on and after 1/1/2000 but before 6/1/2010
- E) \$19.00 for each year of credited service on and after 6/1/2010 but before 6/1/2011
- F) \$21.00 for each year of credited service on and after 6/1/2011 but before 6/1/2012
- G) \$22.00 for each year of credited service on and after 6/1/2012 but before 6/1/2016
- H) \$23.00 for each year of credited service on and after 6/1/2016 but before 6/1/2017
- I) \$24.00 for each year of credited service on and after 6/1/2017 but before 6/1/2018
- J) \$25.00 for each year of credited service on and after 6/1/2018

Effective 05/15/2021, benefit accrual is frozen.

Early retirement benefit

Age	Attained age 55.
Service	Unless covered by a supplement below, completed 5 years of vesting service. Supplement 7: no service requirement. Supplements 3, 6, 11, 16, 17: completed 10 years of vesting service. Supplement 12: completed 15 years of vesting service. Supplement 14: Completed 7 years of vesting service.

Form Same as normal retirement benefit.

Amount Unless covered by a supplement below, accrued benefit on early retirement date reduced by 0.3% for each month up to three years and then 0.5% for each month between three and ten years that the early retirement date precedes normal retirement date.

Supplements 3, 6, 7, 12: accrued benefit on early retirement date reduced by 0.5% for each month that the early retirement date precedes normal retirement date.

Supplement 11: actuarial equivalent of accrued benefit on early retirement date. In addition, if as of 8/1/2001, a member attains age 62 and the sum of the member's age and years of company service is greater than or equal to 85, \$2,000 per month will be given until the last day of the month the member attains age 65.

Supplement 14: actuarial equivalent of accrued benefit on early retirement date reduced by 1/180 for the first 60 full calendar months and by 1/360 for each of the next 60 full calendar months that the early retirement date precedes normal retirement date.

Supplement 16: accrued benefit on early retirement date multiplied by the following factors given by the number of years the early retirement date precedes normal retirement date:

Number of years	Factor
1	0.94
2	0.88
3	0.82
4	0.73
5	0.66
6	0.63
7	0.60
8	0.56
9	0.53
10	0.50

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Participants who continue to work past normal retirement date are required to receive notification that retirement benefits are suspended and the benefit payable is the accrued benefit on late retirement date. For employees who terminate employment prior to normal retirement date or after normal retirement date and elect to defer their benefit, the benefit payable on his late retirement date shall be the actuarial equivalent of the benefit that would have been payable on normal retirement date.

Termination benefit

Vesting percentage	For all supplements not listed below, 100% after five years of vesting service. For supplements 11, 12, and 14: 20% after 3 years of service 40% after 4 years of service 60% after 5 years of service 80% after 6 years of service 100% after 7 years of service
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	Supplements 11, 12, 13: Not eligible to retire on a normal retirement date.
Service	Unless covered by a supplement below, 15 years of vesting service. Supplements 2, 4, 5, 6, 7, 8, 9, 10, 14, 17: 10 years of vesting service. Supplement 11: 5 years of company service. Supplement 12: 15 years of company service.
Form	Monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at the normal retirement date.
Amount	Unless covered by a supplement below, accrued benefit on date of disability. Supplement 12: Actuarial equivalent of accrued benefit, increased by 10%, but not greater than benefit at normal retirement date.

Death benefit

Survivor annuity death benefit (a vested benefit)

Eligibility	Unless covered by a supplement below, a married participant that has at least three years vesting service. Supplement 13: Married participant that has at least five years vesting service. Supplement 14: Participant that has been married for a least a year before death and has at least three years vesting service. Supplement 16: Participant that has been married for a least a year before death and has at least five years vesting service.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Lump sum death benefit (a nonvested benefit)

Eligibility	Supplement 3: Participant receiving a retirement benefit (early, normal, late, or disability) from the plan. Supplement 14: Participant in the Superior Concrete Accessories, Inc. Salaried Employee Profit Sharing Plan that dies prior to beginning a benefit.
Form	Lump sum payment.
Amount	Supplement 3: \$1,000 Supplement 14: Accrued benefit.

Lump sum death benefit (a vested benefit)

Eligibility	Participant in supplement 12 with at least fifteen years of vesting service that dies before his or her normal retirement date at a time when the participant's spouse is not entitled to a qualified pre-retirement survivor annuity.
Form	Lump sum payment.
Amount	\$0.05 multiplied by hours of service.

Disability death benefit (a vested benefit)

Eligibility	Participant in supplement 11, 12, or 13, married for at least one year at the time of death, on a leave of absence due to permanent disability.
Form	Lump sum payment.
Amount	\$1,000

Definitions

Average compensation The monthly average of "415" pay plus elective deferral contributions received for the five compensation years prior to normal retirement date.

Covered compensation The monthly average, rounded down to a multiple of \$12, of the social security taxable wage bases in effect under section 230 of the Social Security Act for each year in the 35 year period ending with the year in which the employee attains social security retirement age.

Integration level Equals covered compensation.

Optional forms of benefit payments Unless covered by a supplement below, the optional forms of benefit payments are:

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

Supplements 11 and 13:

- Monthly annuity payable for life or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, or 75.
- Monthly annuity payable for a fixed period of 10 years.
- Single sum payment if the present value is less than \$10,000.

Supplement 12:

- Monthly annuity payable for 5 years certain and life.
- Monthly annuity payable as a survivorship life annuity with any survivorship percentage up to 100.
- Social security level income

Supplement 14:

- Monthly annuity payable for life, or 5 or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100.
- Single sum payment if the present value is less than \$10,000.

Supplement 16:

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.

The optional form conversion basis is 9.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for Supplements 11, 12, and 13. The optional form conversion basis is 7.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for the remaining supplements.

Lump sum provisions

Small amount force out (SAFO) – allowed up to \$1,000.

Lump sums in excess of SAFO – are allowed up to \$10,000 for supplements 2, 11, 13, 14, 15, and 16 at termination and retirement only if the amount of the retirement benefit is less than \$25 per month.

For lump sum payments, the optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

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

Significant Event

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

Schedule SB, Line 32 - Schedule of Amortization Bases
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2024	\$(1,074,527)	15	\$(97,761)
01/01/2023	2,955,541	14	282,085
Total	\$1,881,014		\$184,324

Last year's total shortfall annual charge was \$282,085.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

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

The assumed asset return for the current year has increased from 6.50% to 6.75%. This rate is used in the calculation of the actuarial value of plan assets.