

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] 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

1a Name of plan: FORBO INDUSTRIES, INC. HAZLETON, PA HRLY PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 03/14/1980
2a Plan sponsor's name (employer, if for a single-employer plan): FORBO FLOORING, INC.
2b Employer Identification Number (EIN): 22-2817062
2c Plan Sponsor's telephone number: 570-459-0771
2d Business code (see instructions): 339900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor FORBO FLOORING, INC. 8 MAPLEWOOD DRIVE HAZLE TOWNSHIP, PA 18202	3b Administrator's EIN 22-2817062 3c Administrator's telephone number 570-459-0771
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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
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5 Total number of participants at the beginning of the plan year	5	86
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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	6a(1)	0
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits.....	6b	45
c Other retired or separated participants entitled to future benefits	6c	22
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	67
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	17
f Total. Add lines 6d and 6e	6f	84
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	0
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 1I

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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input type="checkbox"/> H (Financial Information)</p> <p>(2) <input checked="" type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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>FORBO INDUSTRIES, INC. HAZLETON, PA HRLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FORBO FLOORING, INC.</u>	D Employer Identification Number (EIN) <u>22-2817062</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>1818584</u>
	b Actuarial value	2b	<u>1869786</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>64</u>	<u>1269769</u>
	b For terminated vested participants	<u>22</u>	<u>218560</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>86</u>	<u>1488329</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>4.97 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>2013</u>
	c Target normal cost	6c	<u>2013</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>09/09/2025</u> Date
	<u>JENNIFER M. BORREGARD</u> Type or print name of actuary	<u>23-07624</u> Most recent enrollment number
	<u>GABRIEL, ROEDER, SMITH & COMPANY</u> Firm name	<u>954-527-1616</u> Telephone number (including area code)
	<u>ONE EAST BROWARD BLVD SUITE 505 FORT LAUDERDALE, FL 33301</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	48102
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	48102
10	Interest on line 9 using prior year's actual return of <u>17.66</u> %	0	8495
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	56597

Part III Funding Percentages			
14	Funding target attainment percentage	14	121.82 %
15	Adjusted funding target attainment percentage	15	125.62 %
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	112.66 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

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

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

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	2013
b Excess assets, if applicable, but not greater than line 31a	31b	2013

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE I (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—Small Plan 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 FORBO INDUSTRIES, INC. HAZLETON, PA HRLY PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FORBO FLOORING, INC.	D Employer Identification Number (EIN) 22-2817062

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

		(a) Beginning of Year	(b) End of Year
1 Plan Assets and Liabilities:			
a Total plan assets	1a	1820706	1965345
b Total plan liabilities	1b	2122	2110
c Net plan assets (subtract line 1b from line 1a)	1c	1818584	1963235
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	0	
(2) Participants	2a(2)	0	
(3) Others (including rollovers)	2a(3)	0	
b Noncash contributions	2b	0	313136
c Other income	2c	313136	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		
e Benefits paid (including direct rollovers)	2e	137546	168485
f Corrective distributions (see instructions)	2f	0	
g Certain deemed distributions of participant loans (see instructions)	2g	0	
h Administrative service providers (salaries, fees, and commissions)	2h	30939	144651
i Other expenses	2i	0	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		
k Net income (loss) (subtract line 2j from line 2d)	2k		144651
l Transfers to (from) the plan (see instructions)	2l		0

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e		X	
f Loans (other than to participants)	3f		X	
g Tangible personal property	3g		X	

Part II	Compliance Questions
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		Yes	No	Amount
4 During the plan year:				
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.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	4d		X	
e Was the plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4j		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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	4n			

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 551699.

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 FORBO INDUSTRIES, INC. HAZLETON, PA HRLY PENSION PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 FORBO FLOORING, INC.	D Employer Identification Number (EIN) 22-2817062	

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

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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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)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
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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..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**Forbo Industries, Inc. Hazleton, PA Hourly Pension Plan
Financial Statements
and
Supplementary Information
For the Years Ended
December 31, 2024 and 2023**

**Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan**

For the Years Ended December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
Forbo Industries, Inc. Hazleton P.A. Hourly Pension Plan

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

We have performed audits of the accompanying financial statements of Forbo Industries, Inc. Hazleton P.A. Hourly 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Forbo Industries, Inc. Hazleton P.A. Hourly 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 10 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Forbo Industries, Inc. Hazleton P.A. Hourly 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Forbo Industries, Inc. Hazleton P.A. Hourly 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.

Auditors' 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 auditors' 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 Forbo Industries, Inc. Hazleton P.A. Hourly 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 Forbo Industries, Inc. Hazleton P.A. Hourly Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at year end) is presented for purposes of additional analysis and is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

Baratz & Associates, P.A.

Baratz & Associates, P.A.
Marlton, NJ

October 3, 2025

Forbo Industries, Inc. Hazletown, PA
Hourly Pension Plan
Statements of Net Assets Available for Plan Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at Fair Value		
Common stocks	\$ 1,115,297	\$ 1,039,385
Registered investment companies	319,319	282,920
Government securities	425,534	377,371
Cash and cash equivalents	102,474	119,313
Total Investments	<u>1,962,624</u>	<u>1,818,989</u>
Receivables		
Accrued income	<u>2,721</u>	<u>1,717</u>
Total Receivables	<u>2,721</u>	<u>1,717</u>
Total Assets	<u>1,965,345</u>	<u>1,820,706</u>
Liabilities	<u>2,110</u>	<u>2,122</u>
Net Assets Available for Plan Benefits	<u>\$ <u>1,963,235</u></u>	<u>\$ <u>1,818,584</u></u>

Forbo Industries, Inc. Hazletown, PA
Hourly Pension Plan
Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ending December 31, 2024

	<u>2024</u>
Additions to Net Assets Attributed To:	
Investment Income	
Interest and dividends	\$ 46,871
Net appreciation in fair market value	266,265
Total Investment Income	<u>313,136</u>
Total Additions	<u>313,136</u>
Deductions From Net Assets Attributed To:	
Benefit payments	137,546
Administrative expenses	<u>30,939</u>
Total Deductions	<u>168,485</u>
Net Increase in Net Assets	144,651
Net Assets Available for Benefits, Beginning of Year	<u>1,818,584</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 1,963,235</u></u>

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

1. Purpose of Organization

The Plan is a noncontributory defined benefit pension plan covering certain hourly employees of Forbo Linoleum, Inc. (the "Company"), Hazleton, Pennsylvania location. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). On December 31, 1999, the Plan sponsor froze the benefits accruing to participants under the Plan. As of this date, there were no more active participants in the Plan. The Plan will continue to pay vested benefits to all participants in accordance with the Plan's provisions.

2. Description of Plan

The following description of the Forbo Industries, Inc. Hazleton, PA Hourly Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Vesting

All participants are 100% vested in the Plan.

Funding policy

The Company's funding policy is to make contributions to the Plan as determined by the Plan's independent actuary so that all employees' benefits will be fully provided by the time they retire. No employee contributions are permitted. The minimum funding requirements of ERISA were met for 2024 and 2023.

Pension Benefits

Employees that had 5 or more years of service through the date at which benefits accruing were frozen are entitled to annual pension benefits beginning at normal retirement age (65) equal to the sum of (i) their accrued benefit under previous plans as determined as of September 30, 1983 and (ii) the product of their months of service beginning on and after October 1, 1983 and a flat dollar amount which varies based on the date of retirement; as outlined in the Plan agreement. The Plan permits early retirement at reduced benefit levels for employees who have reached the age of 55 and completed at least five years of service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or a single life annuity. If the actuarial equivalent lump sum value of a participant's vested accrued benefit is equal to or less than \$1,000 upon termination of employment, such benefit shall be immediately distributable in a lump sum payment.

Death Benefits

If a participant dies prior to reaching their annuity starting date and has a spouse on the date of their death, the spouse shall receive as a death benefit a qualified preretirement survivor annuity, as defined in the Plan agreement. If a participant dies prior to reaching their annuity starting date and does not have a spouse on the date of their death, their designated beneficiary shall be entitled to their accrued benefit determined as of the date of their death. If a participant dies after their annuity starting date, their spouse shall receive the survivor portion of the qualified joint and survivor annuity as a death benefit, unless waived; in which case the participant's spouse or other beneficiary shall only be entitled to the benefit due, if any, under the alternate form of benefit selected.

Disability Benefits

A participant who becomes totally and permanently disabled shall be entitled to receive a disability pension equal to the greater of (i) their accrued benefit as of the disability retirement date or (ii) \$4 per month times their months of service expressed in years less 50% of any social security disability benefits.

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

3. Summary of Significant Accounting Policies

Basis of Accounting

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

Estimates

The preparation of financial statements in accordance 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 those estimates.

Fair Value Accounting

Valuation techniques used in fair value measurements need to maximize the use of observable inputs and minimize the use of unobservable inputs. A valuation method may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions could result in different fair value measurements at the reporting date. Assets and liabilities measured at fair value are categorized into one of three different levels depending on the observability of the inputs employed in their measurement. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are observable inputs other than quoted prices included within Level 1 for the asset or liability, either directly or indirectly through market-corroborated inputs. Level 3 inputs are unobservable inputs for the asset or liability, including the Plan's own assumptions in determining the fair value of the assets or liabilities.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Common stocks, corporate debt, and U.S. government securities are valued at quoted market prices. Money market funds are reported at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year. Interest is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

Certain expenses incurred in connection with the general administration of the Plan are paid by the Plan and are recorded in the accompanying statement of changes in net assets available for benefits as administrative expenses. Certain other expenses are covered by the Plan sponsor.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

3. Summary of Significant Accounting Policies, continued

Allowance for Credit Losses

When the company records customer receivables, contract assets, and financing receivables arising from revenue transactions, the company records an allowance for credit losses for the current expected credit losses (CECL) inherent in the asset over its expected life. The allowance for credit losses is a valuation account deducted from the amortized cost basis of the assets to present their net carrying value at the amount expected to be collected. Each period the allowance for credit losses is adjusted through earnings to reflect expected credit losses over the remaining lives of the assets. The company evaluates debt securities with unrealized losses to determine whether any of the losses arise from concerns about the issuer's credit or the underlying collateral and record an allowance for credit losses, if required.

4. 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. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. Benefits payable under all circumstances — retirement, death, disability, and termination of employment — are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The last actuarial present value of accumulated plan benefits was performed by Gabriel, Roeder, Smith & Company as of December 31, 2024. The following was extracted from the report dated September 27, 2024. For more complete information, refer to the complete actuarial valuation report.

	<u>Benefit Information Date</u>	
	<u>December 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
Actuarial present value of accrued vested benefits:		
Participants currently receiving benefits	\$ 1,142,819	\$ 1,229,527
Participants with deferred benefits	<u>195,484</u>	<u>200,464</u>
Total actuarial present value of accumulated plan benefits	\$ <u>1,338,303</u>	\$ <u>1,429,991</u>

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

4. Actuarial Present Value of Accumulated Plan Benefits, continued

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

<u>Factor</u>	<u>Change in Actuarial Present Value of Factor</u> <u>Accumulated Plan Benefits</u>
	<u>December 31,</u> <u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>1,429,991</u>
Changes in the plan year attributable to:	
Changes in the discount period	88,503
Benefits accumulated including actuarial gains and losses	(29,924)
Benefits paid	(139,016)
Assumption changes	<u>(11,251)</u>
Net decrease	<u>(91,688)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>1,338,303</u>

The significant actuarial assumptions used in the valuations as of December 31, 2024 were:

1. Mortality - RP-2014 Mortality Table for Males and Females
2. Interest Return - 6.50% rate of return compounded annually.
3. Retirement Age - All Plan participants are assumed to retire at age 62.
4. Administrative expenses - Prior year actual expenses
5. Percent Married - 85% of participants are assumed to be married with females four years younger than males

Effective December 31, 1999, there were no active participants, and the Trustee froze the benefits.

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

Change in Actuarial Assumptions

In 2023, the prescribed funding mortality table is updated to the RP- 2014 Mortality Tables (adjusted as described in T.D. 9826), separate tables for males and females and for annuitants and non-annuitants with fully generational mortality improvements projected with Scale MP-2021.

The 2024 valuation was completed using the September 2023 segment rates derived from this prescribed yield curve and limited by prescribed corridor rates - 4.75% (first five years), 4.87% (next 15 years) and 5.59% (thereafter). The prior year's valuation was completed using the September 2022 segment rates derived from the prescribed yield curve and limited by prescribed corridor rates - 4.75%, 5.00% and 5.74%, respectively.

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

5. Fair Value Measurements

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

Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets
- b. Quoted prices for identical or similar assets or liabilities in inactive markets
- c. Inputs other than quoted prices that are observable for the asset or liability
- d. 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 that are unobservable inputs for the asset or liability.

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

Interest-bearing cash: Valued at amortized cost-plus accumulated interest, which approximates fair value.

Registered Investment companies and money market funds are valued at quoted market prices, which represent the Net Asset Value (NAV) per share at the close of the financial markets. The NAV is based on the value of the underlying assets owned by the investment, minus its liabilities and then divided by the number of shares outstanding. Registered Investment companies report NAV daily and are required to transact at that price.

Government bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common Stock and exchange traded registered investment companies are valued at quoted market prices as recorded by the N.Y. Stock Exchange.

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

5. Fair Value Measurements, continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

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

Fair Value Measurements at December 31, 2024:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Unobservable Inputs (Level III)
Cash	\$ 102,474	\$ -	\$ 102,474	\$ -
Common Stock	1,115,297	1,115,297	-	-
Registered Investment Companies	319,319	319,319	-	-
Government Securities	425,534	-	425,534	-
Total assets in the fair value hierarchy	\$ 1,962,624	\$ 1,434,616	\$ 528,008	\$ -

Fair Value Measurements at December 31, 2023:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Unobservable Inputs (Level III)
Cash	\$ 119,313	\$ -	\$ 119,313	\$ -
Common Stock	1,039,385	1,039,385	-	-
Registered Investment Companies	282,920	282,920	-	-
Government Securities	377,371	-	377,371	-
Total assets in the fair value hierarchy	\$ 1,818,989	\$ 1,322,305	\$ 496,684	\$ -

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

6. Related Party and Party in Interest Transactions

As described in Note 3, 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.

7. Plan Termination

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

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

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

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

8. Risks and Uncertainties

The Plan invests in various investment securities. The Fund does not invest directly in derivative investments, but some of the managed portfolios may from time to time invest in derivative investments. The Fund does not believe these arraignments are significant relative to overall market risk. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

Forbo Industries, Inc. Hazleton, PA
Hourly Pension Plan
Notes to Financial Statements
For the Years Ended December 31, 2024 and 2023

9. Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service dated July 31, 2009. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is designed and currently 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. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to examinations by the U.S. federal, state, or local tax authorities for years before 2021.

10. Information Prepared and Certified by the Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, First State Trust Company, a Trustee of the Plan, has certified to the completeness and accuracy of investments held by them and reported in the accompanying Statements of Net Assets Available For Benefits as of December 31, 2024 and 2023 and the Schedule of Assets (held at end of year) as of December 31, 2024, the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 and substantially all of the information reported in the supplemental schedule of reportable transactions for the year ended December 31, 2024.

	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$1,962,477	\$1,818,989
Net appreciation in fair value of investments	266,265	N/A
Interest and dividends	46,871	N/A

11. Subsequent Events

Subsequent events have been evaluated through October 3, 2025 which is the date the financial statements were available to be issued.

Supplementary Information

Forbo Industries, Inc. Hazletown, PA
Hourly Pension Plan
EIN 22-2817062
Schedule H, Line 4I-Schedule of Assets Held for Investment Purposes
For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)
* Identity of Issue		Description of Investment	Cost	Current Value
		FDIC Bank Deposit Fund	47,705	47,705
		* Wells Fargo National Bank West	16,525	16,525
		* Wells Fargo Bank Deposit Money Market Fund	38,244	38,244
			102,474	\$ 102,474
		AbbVie Inc.	16,716	19,014
		Adobe Systems Inc	12,292	11,117
		Air Prods & Chems Inc	2,238	2,030
		Alphabet Inc Cl A	40,347	64,930
		Allstate Corp	21,695	24,484
		Amazon Com Inc	44,187	67,792
		American Express Co	16,959	26,118
		Apple Computer Inc	46,595	89,901
		Boston Scientific Corp	9,379	19,918
		Broadcom Inc.	12,523	38,022
		Charles Schwab Corp	15,836	15,912
		Chipotle Mexican Grill Cl A	10,667	11,879
		Coca Cola Co.	20,493	20,048
		Conocophillips	8,022	13,090
		Constellation Energy Corp	10,619	12,528
		Costco Wholesale Corp New	11,180	20,158
		Crowdstrike Hldgs Inc	9,991	10,949
		Datadog Inc	4,764	6,001
		Dupont De Nemours Inc	5,536	5,033
		Exxon Mobil Corp	14,660	19,147
		Goldman Sachs Group Inc	18,245	28,058
		Home Depot Inc	12,665	14,782
		JP Morgan Chase & Co	21,605	38,114
		Kkr & Co Inc	15,855	21,447
		Lilly Eli & Co	10,342	26,248
		Martin Marietta Matls Inc	4,355	6,715
		McDonalds Corporation	8,884	10,146
		McKesson Corp	9,084	9,688
		Meta Platforms Inc CL A (FB)	19,667	36,302
		Micron Technology Inc	5,785	5,807
		Microsoft Corp	36,549	87,672
		Morgan Stanley	11,338	16,344
		Netflix Com Inc	6,689	19,609
		Nvidia Corp	21,506	92,526
		Oracle Corporation	10,082	9,998
		Palo Alto Networks Inc	8,642	13,465
		Raytheon Technologies Corp	16,060	18,747
		Salesforce.Com	14,209	14,042
		Servicenow Inc.	7,710	15,902
		Tesla Motors	11,490	19,788
		T-Mobile US Inc	12,859	19,866
		United Rentals Inc	11,646	15,498
		Unitedhealth Group Inc	9,319	10,623
		US Bancorp New	17,338	17,267
		Vertex Pharmaceuticals Inc	2,550	2,818
		Vertiv Holdings Co	5,787	7,611
		Walmart Stores Inc	16,246	29,183
		Eaton Corp Plc	7,651	8,960
			688,857	\$ 1,115,297
		Ishares 1-3 Yr Credit Bond	140,080	142,020
		Ishares Barclays 1-3 Year Treasury	89,059	86,899
		Ishares Barclays Intermediate Credit	97,282	90,400
			326,421	\$ 319,319
		United States of America 4.5000 11/15/25	53,698	53,095
		United States Treas Nts 4.5000% 11/15/33	68,628	65,737
		United States Treas Nts 4.3750% 11/30/30	126,398	122,587
		United States Treas Nts 4.3750% 11/30/28	186,918	184,115
			435,642	\$ 425,534
		Total Value		\$ 1,962,624

* -Denotes party-in-interest when present in column (a)

See independent auditors' report

Participants are assumed to retire at age 62.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

- Effective date:** March 14, 1980
Amended November 10, 1996, in contract with United Steel Workers of American Union Local No. 8185.
Most recently restated as of December 31, 2006.
- Eligibility:** Each employee is eligible to participate as of his date of hire providing he is an hourly employee, a member of the bargaining unit of United Steel Workers of America Union Local No. 8185 (Hazelton, Pennsylvania), and he is not a participant in another pension plan.
- Eligibility for Retirement Benefits:**
- (a) Normal retirement The attainment of age 65.
 - (b) Early retirement Retirement after the attainment of age 55 and completion of five years of vesting service and the sum of service and age is at least 65.
 - (c) Termination of employment prior to retirement (vesting) Upon termination of employment, the member will be entitled to 20% of their accrued benefit after being credited with three or more years of service plus an additional 20% per year until 100% vested after seven years.
 - (d) Disability Total and permanent disability.

Amount of benefits:

- (a) Accrued benefit
 - Annual benefit payable at age 65 equal to the sum of (a) or and (b)
 - (a) the greater of (i) and (ii)
 - (i) The nonvested annual accrued benefit earned under American Cyanamid Company Employees' Retirement Plan as of March 13, 1980, plus the aggregate sum of 1.25% of annual earnings not in excess of Social Security Wage Base ("WB") plus 1.5% of the earnings in excess of WB, for each year of service after March 14, 1980 and before September 30, 1983.
 - (ii) 1.5% of average annual earnings multiplied by years of Credited Service prior to September 30, 1983.
 - (b) if retired or terminated after October 3, 1995 \$17 multiplied by years and months of Credited Service following October 1, 1983 to the termination date or retirement date, whichever occurs first.
 - (c) Future benefit accruals under the plan have been frozen as of December 31, 1999.
- (b) Normal retirement
 - Accrued benefit commencing at normal retirement age.
- (c) Early retirement
 - For a participant who meets the requirements of Section 5.2 of the Plan, the accrued benefit reduces by 3% for each year that the benefits commence prior to age 65. However, if the participant has 20 or more years of service, his accrued benefit will only be reduced for benefit commencement between ages 55 and 62.

For a participant who meets the requirements of Section 5.4 of the Plan, the immediate benefit will be the actuarial equivalent of the vested accrued benefit that would have been payable at 65, commencing no earlier than age 55, provided age and service total 65.

(d) Termination of employment prior to retirement (vesting)

Accrued benefit at date of termination times the vested percentage commencing at normal retirement age. For early commencement, the benefit is actuarially equivalent.

(e) Disability

An immediate benefit equal to the greater of (a) or (b):

- (a) Accrued benefit as of disability Retirement Date.
- (b) \$4 per month times months of service expressed in years, less 50% of Social Security disability benefits.

Pre-retirement Death Benefit:

For the surviving spouse of a vested participant, a monthly amount for life equal to $\frac{1}{2}$ of the joint and survivor annuity the participant would have been entitled to receive if the participant had retired on the day preceding his death. If a participant dies before reaching his earliest retirement age, his surviving spouse will receive the same benefit that would be payable if the participant had:

- Separated from service on the date of his death.
- Survived to his earliest retirement age;
- Begun receiving benefits in the form of a qualified joint and survivor annuity; and
- Died on the day after his earliest retirement date.

Forms of Retirement Benefit:

- | | |
|--------------------|--|
| (a) Normal | <p><u>Non-married participants</u> – Monthly income for the life of the Plan participant.</p> <p><u>Married participants</u> – Actuarially reduced 50% joint and survivor benefit.</p> |
| (b) Optional | <p>Life;</p> <p>10% – 100% Joint and Survivor annuity; Life annuity with 120 payments guaranteed.</p> |
| (c) Small Lump-sum | <p>Lump-sum benefits of under \$3,500 will be paid automatically.</p> |

Definitions:

- | | |
|---|---|
| (a) Benefit Accrual and Vesting Service | <p>A participant shall receive one (1) year of service for each anniversary of employment during which he is credited with at least three (3) months of service.</p> |
| (b) Month of Service | <p>An employee earns one (1) month of service for each calendar month in which he works at least one (1) hour.</p> |
| (c) Earnings | <p>Base calendar year compensation excluding bonus and overtime pay, rounded to the nearest \$120.</p> |
| (d) Average annual compensation | <p>Average annual compensation during the five (5) consecutive plan years, out of the last ten (10) years of participation, during which compensation is highest.</p> |
| (e) Plan year | <p>January 1 to December 31.</p> |

ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Cost Method

Liabilities and contributions shown in this Report are calculated using the unit credit actuarial cost method, as prescribed under the Pension Protection Act of 2006.

The objective under this method is to fund each participant's benefits under the Plan as they would accrue, without taking into consideration future compensation increases. An individual's funding target liability is the actuarial present value of the accrued benefits for valuation purposes as of the valuation date, and the target normal cost is the actuarial present value of the benefit assumed to accrue during the upcoming Plan Year. The Plan's target normal cost is the sum of the individual target normal costs and the Plan's funding target liability is the sum of the funding target liabilities for all participants in the Plan.

In the first year in which the adjusted Plan assets (actuarial value of assets, reduced by any retained credit balances), is less than the funding target, a shortfall amortization base must be established. This base is amortized over a 15-year period using the 1st and 2nd funding segment rates of the prescribed corporate bond yield curve, as provided under American Rescue Plan Act of 2021 (ARP). New shortfall amortization bases are established each year based on the Plan's funded status each year, and all bases are maintained until either fully amortized or until the adjusted Plan assets exceed the funding target. As elected under ARP, all shortfall amortization bases prior to 2019 were reduced to zero.

Actuarial Assumptions

Mortality (Funding)

PRI-2012 Mortality Tables (adjusted as described in T.D. 9983), separate rates for males and females and for annuitants and non-annuitants, as prescribed by the IRS, with fully generational mortality improvements projected with the 2024 Adjusted Scale MP-2021 to each future payment date.

Interest

Funding (ARP rates)

First Segment Rate (0-5 yrs)	4.75% (4.75% used in 2023)
Second Segment Rate (5-20)	4.87% (5.00% used in 2023)
Third Segment Rate (20+)	5.59% (5.74% used in 2023)
Effective Interest rate	4.97% (5.10% used in 2023)

Administrative Expense	Prior year's actual expenses (Funding).
Retirement Age	All plan participants are assumed to retire at age 62.
Disability Rate	None.
Salary Increases	Not applicable.
Marital Assumptions	85% of participants are assumed to be married, with males being four years older than their spouses.
Changes Since Previous Valuation	<p>Prescribed changes to the interest rates for funding and PBGC purposes, as mandated by the IRS under the Pension Protection Act of 2006 and ARP/IIJA.</p> <p>Prescribed changes to the mortality tables for funding and PBGC purposes, as mandated by the IRS. Mortality was RP-2014 Mortality Tables, separate rates for males and females and for annuitants and non-annuitants, as prescribed by the IRS, with fully generational mortality improvements projected with Scale MP-2021 to each future payment date.</p>
Actuarial Value of Assets	Actuarial value of assets is equal to the 24-month asset smoothing method.

Valuation Procedures

No benefits are projected to be greater than the limitation currently imposed by Section 415(b)(1) of the Internal Revenue Code, in accordance with the requirements of Section 404(j) of the Code.

No actuarial accrued liability is held for nonvested, inactive participants who have a break in service, or for nonvested participants who have quit or been terminated, even if a break in service had not occurred as of the valuation date.

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

▶ **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 Forbo Industries, Inc. Hazleton, PA Hrly Pension Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Forbo Flooring, Inc.	D Employer Identification Number (EIN) 22-2817062	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a		1,818,584
b Actuarial value	2b		1,869,786
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.....	64	1,269,769	1,269,769
b For terminated vested participants.....	22	218,560	218,560
c For active participants	0	0	0
d Total.....	86	1,488,329	1,488,329
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		4.97 %
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses	6b		2,013
c Target normal cost	6c		2,013

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>09/09/2025</u> Date
	<u>Jennifer M. Borregard</u> Type or print name of actuary	<u>23-07624</u> Most recent enrollment number
	<u>Gabriel, Roeder, Smith & Company</u> Firm name	<u>(954) 527-1616</u> Telephone number (including area code)
	<u>One East Broward Blvd Suite 505 Fort Lauderdale FL 33301</u> Address of the firm	

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	48,102
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	48,102
10 Interest on line 9 using prior year's actual return of <u>17.66%</u>	0	8,495
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	56,597

Part III	Funding Percentages	
14 Funding target attainment percentage	14	121.82%
15 Adjusted funding target attainment percentage	15	125.62%
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	112.66%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:

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

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

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	2,013
b Excess assets, if applicable, but not greater than line 31a	31b	2,013

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	

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

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

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

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