

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>ELMET TECHNOLOGIES RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ELMET TECHNOLOGIES LLC</u> <u>1560 LISBON STREET</u> <u>LEWISTON, ME 04240</u>	1c Effective date of plan <u>05/01/2015</u> 2b Employer Identification Number (EIN) <u>47-2668452</u> 2c Plan Sponsor's telephone number <u>207-333-6182</u> 2d Business code (see instructions) <u>331400</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	TINA ALBERT-DUMOND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	445
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	406
	6a(2)	391
	6b	30
	6c	178
	6d	599
	6e	0
	6f	599
	6g(1)	119
6g(2)	537	
6h	64	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan ELMET TECHNOLOGIES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELMET TECHNOLOGIES LLC	D Employer Identification Number (EIN) 47-2668452

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	507971-01	33	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1695649
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 579522
c	Additions: (1) Contributions deposited during the year	7c(1) 17046
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 21510
	(4) Transferred from separate account	7c(4) 1970047
	(5) Other (specify below)..... ▶ LOAN PAYMENTS	7c(5) 73619
	(6) Total additions	7c(6) 2082222
d	Total of balance and additions (add lines 7b and 7c(6))	7d 2661744
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 389744
	(2) Administration charge made by carrier.....	7e(2) 9656
	(3) Transferred to separate account	7e(3) 566695
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 966095	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1695649

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan ELMET TECHNOLOGIES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELMET TECHNOLOGIES LLC	D Employer Identification Number (EIN) 47-2668452	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

VALMARK ADVISERS INC

130 SPRINGSIDE DR STE 110
AKRON OH
AKRON, OH 44333

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	17541	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	10017	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	6024	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ELMET TECHNOLOGIES LLC

1560 LISBON ST
LEWISTON ME
LEWISTON, ME 04240

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	5400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ELMET TECHNOLOGIES RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ELMET TECHNOLOGIES LLC</u>	D Employer Identification Number (EIN) <u>47-2668452</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD RETIREMENT SAVINGS TRUST I</u>	b Name of sponsor of entity listed in (a): <u>VANGUARD</u>	
c EIN-PN <u>38-7041744-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6262102</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH FUND II FEE CLASS</u>	b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>	
c EIN-PN <u>31-4139848-626</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9026852</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ELMET TECHNOLOGIES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELMET TECHNOLOGIES LLC	D Employer Identification Number (EIN) 47-2668452

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	24449	871725
(9) Value of interest in common/collective trusts	1c(9)	0	15288954
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9017467	80895999
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	579522	1695649
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	9621438	98752327
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	9621438	98752327

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1490499	
(B) Participants.....	2a(1)(B)	1364484	
(C) Others (including rollovers).....	2a(1)(C)	207483	
(2) Noncash contributions.....	2a(2)	0	3062466
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	27265	
(F) Other.....	2b(1)(F)	13968	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41233
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	3327619
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3327619	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3327619
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	925663
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	1175847
c Other income	2c	1079
d Total income. Add all income amounts in column (b) and enter total	2d	8533907

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11982614
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	11982614
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	0
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	39556
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	575
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	40131
j Total expenses. Add all expense amounts in column (b) and enter total	2j	12022745

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-3488838
l Transfers of assets:		
(1) To this plan	2l(1)	92619727
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER NEWMAN NOYES**

(2) EIN: **01-0494526**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

A Name of plan <u>ELMET TECHNOLOGIES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ELMET TECHNOLOGIES LLC</u>	D Employer Identification Number (EIN) <u>47-2668452</u>	

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 84-1455663

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	
---	--

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

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

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

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

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

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

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

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

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 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.



Elmet Technologies Retirement Plan

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2024 and 2023
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



INDEPENDENT AUDITORS' REPORT

To the Plan Committee and Participants
Elmet Technologies Retirement Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits did 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 by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

To the Plan Committee and Participants
Elmet Technologies Retirement Plan

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

To the Plan Committee and Participants
Elmet Technologies Retirement Plan

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures related to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 its form and content, is presented in conformity with the DOL'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 investment information, are presented, in all material respects, in conformity with the DOL'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).

Baker Newman + Woyses LLC
Portland, Maine
October 6, 2025

ELMET TECHNOLOGIES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Mutual funds, at fair value	\$80,895,999	\$9,017,467
Collective trusts, at fair value	15,288,954	—
Guaranteed fixed fund, at contract value	<u>1,695,649</u>	<u>579,522</u>
Total investments	97,880,602	9,596,989
Receivables:		
Notes receivable from participants	1,000,695	24,449
Participant contributions	—	1,292
Employer contributions	<u>—</u>	<u>494</u>
Total receivables	<u>1,000,695</u>	<u>26,235</u>
Net assets available for benefits	<u>\$98,881,297</u>	<u>\$9,623,224</u>

See accompanying notes.

ELMET TECHNOLOGIES RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation of investments	\$ 2,101,510	\$ 983,666
Interest and dividends	<u>3,342,666</u>	<u>350,027</u>
Total investment income	5,444,176	1,333,693
Interest income on notes receivable from participants	53,210	1,609
Contributions:		
Participants	1,363,192	461,610
Employer	1,490,005	224,318
Rollovers	<u>207,483</u>	<u>166,135</u>
Total additions	<u>3,060,680</u>	<u>852,063</u>
Total additions	8,558,066	2,187,365
Deductions from net assets attributed to:		
Benefits paid to participants	11,982,614	1,144,972
Administrative expenses	<u>40,131</u>	<u>14,054</u>
Total deductions	<u>12,022,745</u>	<u>1,159,026</u>
Total deductions	12,022,745	1,159,026
Net (decrease) increase	(3,464,679)	1,028,339
Transfer from H.C. Starck Solutions (U.S.) Savings and Retirement Plan	92,722,752	-
Net assets available for benefits, beginning of year	<u>9,623,224</u>	<u>8,594,885</u>
Net assets available for benefits, end of year	<u>\$98,881,297</u>	<u>\$9,623,224</u>

See accompanying notes.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following description of the Elmet Technologies Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a 401(k) plan, sponsored by Elmet Technologies LLC (the Company), that was established May 1, 2015. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The plan operates under a non-standardized pre-approved basic plan document sponsored by Empower Trust Company, LLC.

In 2023, the Company acquired H.C. Starck Solutions Coldwater, LLC and H.C. Starck Solutions Euclid, LLC. As a result of the acquisition, effective July 19, 2024, the Plan was amended and restated to merge the H.C. Starck Solutions (U.S.) Savings and Retirement Plan into the Plan. Total assets of \$92,722,752 were transferred into the Plan in 2024 related to the merger.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Eligibility and Participation

The Plan covers all full-time employees of the Company who have reached age 18, with the exception of nonresident aliens, leased employees, and part-time, temporary and seasonal employees, as defined by the Plan. The Plan has no length of service requirements. Additionally, employees subject to a collective bargaining agreement are excluded from discretionary profit sharing contributions and after 18 months of service are also excluded from safe harbor matching and discretionary matching contributions.

The SECURE 2.0 Act expanded eligibility for certain long-term part-time (LTPT) employees. Effective January 1, 2024, part-time employees who have completed at least 500 hours of service in the three most recent consecutive years (2021 – 2023) are eligible to participate in the Plan. Effective January 1, 2025, the requirement is being reduced from three to the two most recent consecutive years (2023 – 2024).

Contributions

Participants may elect to contribute a percentage of pre-tax dollars or post-tax Roth contributions up to the Internal Revenue Service maximum allowable amount. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans, as defined.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

The Plan Sponsor, on behalf of each participant who elects to contribute to the Plan and meets eligibility requirements described above, makes safe harbor matching contributions consisting of 100% of elective deferrals up to 4% of the participant's eligible compensation plus 50% of elective deferrals up to 6% of the participant's eligible compensation. Effective January 1, 2024, the Plan was amended to change the safe harbor matching contribution to 100% of elective deferrals, up to 3% of the participant's eligible compensation, plus 50% of elective deferrals up to 5% of the participant's eligible compensation.

The Plan allows for an employer discretionary matching contribution equal to a percentage, as determined by the Company, of the participant's elective deferrals. Additionally, the Plan allows for a discretionary profit sharing contribution to be determined by the Company. In 2024, the Company made a 5% discretionary profit sharing contribution totaling approximately \$850,000 and no discretionary matching contributions. The Company made no discretionary matching contributions or discretionary profit sharing contributions in 2023.

Effective July 14, 2024, the Plan was amended to allow the Company to make an additional employer contribution to certain employees of a previously terminated pension plan. These employees are from the merged H.C. Starck Solutions (U.S.) Savings and Retirement Plan. The match percent applied to eligible participants varies based on the age and years of service at the time of the pension plan termination (December 31, 2005) and ranges between 0.29% – 10.00% of eligible Plan compensation. The additional employer contribution in 2024 totaled approximately \$77,000.

At the participant's option, contributions may be invested in any of the available investment options. The options consist of mutual funds, collective trusts, and a guaranteed fixed fund.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings, and charged with an allocation of administrative expenses, which is generally netted with investment earnings in the participant accounts. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

The Plan allows participants to borrow against their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested interest in their account. Participants may have only one loan outstanding at any time. Loan terms generally range from 1 to 5 years, with longer terms allowed for the purchase of a primary residence. The loans bear interest at the prevailing interest rate at the date of the loan, charged on similar loans under like circumstances, by persons in the business of lending money. Such rates are fixed throughout the duration of the loans. Principal and interest are paid via payroll deduction under a level amortization schedule.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

Vesting

Participants are immediately vested in their contributions and the Company's discretionary match, safe harbor match and the additional contribution for certain employees, plus actual earnings thereon. A participant becomes 100% vested in their profit sharing account balance after three years of service (cliff vesting).

Forfeitures

Participant forfeitures may be used to offset employer contributions or to pay Plan expenses. In 2024, forfeitures totaling approximately \$65,000 were used to offset employer contributions or pay plan expenses. In 2023, no forfeitures were used to offset Company contributions or pay plan administrative expenses. Available forfeitures totaled approximately \$101,000 and \$8,000 at December 31, 2024 and 2023, respectively. The plan intends to use the forfeitures available at December 31, 2024 to offset employer contributions or to pay plan expenses during 2025.

Payment of Benefits

On termination of service, participants may elect to withdraw their accounts in the form of a lump-sum distribution. Effective January 1, 2024, on termination of service, participants may elect a lump-sum, installment or partial distribution. Vested account balances totaling less than \$5,000 (including rollover balances) are automatically distributed to participants, absent consent. If a participant's vested account balance exceeds \$5,000 (including rollover balances), a terminated participant may elect to leave the funds in the Plan until retirement or take a distribution at their discretion, subject to applicable withholding taxes. Effective April 1, 2024, the Plan provided for the optional provision with the SECURE 2.0 Act to increase the mandatory cash out threshold from \$5,000 to \$7,000.

The Plan provides for in-service distributions for participants who have attained the age of 59½, and those distributions may be made from all accounts. The Plan provides that hardship distributions may be made to eligible participants from pretax and Roth elective deferral accounts provided they meet certain criteria.

Plan Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Fees related to the administrator of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments in the Plan's records. Certain fees incurred by the Plan for investment management and certain administrative services are paid through revenue sharing rather than direct payment.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate or amend the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their balances.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments in mutual funds are stated at fair value based upon quoted market prices which represent the net asset value of shares held by the Plan. Investments in collective trusts are stated at fair value based on net asset value (NAV). Investments in the guaranteed fixed fund are valued based on contract value (see Note 4).

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

The Plan presents in the statements of changes in net assets the net appreciation in the fair value of its investments which consists of realized gains or losses and unrealized appreciation on investments held at the Plan's year end.

Payment of Benefits

Benefits are recorded when paid.

Contributions

Employee elective contributions, employer safe harbor matching contributions, and employer discretionary matching contributions are recorded in the period in which payroll deductions are made. Employer discretionary profit sharing contributions and the additional employer contribution for certain employees are recorded in the period to which the service relates.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned on an accrual basis. If a participant does not make loan repayments and the Plan Administrator considers the loan to be in default, the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net asset available for benefits.

Subsequent Events

Events occurring after the statement of net assets available for benefits date are evaluated by management to determine whether such events should be recognized or disclosed in the financial statements. Management has evaluated subsequent events through October 6, 2025, which is the date the financial statements were available to be issued.

3. Tax Status

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable.

The Internal Revenue Service (IRS) has issued an opinion letter dated November 14, 2022, for the non-standardized pre-approved plan stating that the Plan is qualified under the appropriate sections of the Internal Revenue Code (the Code). The Plan has been amended since the date of the opinion letter. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code upon which the tax determination letter was based.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by a plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. 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 adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

4. Investments and Information Certified by the Trustees

The Plan's investments, including interest and dividends, net appreciation in fair value of investments and investment transactions, and notes receivable from participants, interest associated with the notes receivable and notes receivable transactions were certified by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the trustees, as of and for the years ended December 31, 2024 and 2023. The Plan Administrator has determined that Empower Annuity Insurance Company of America and Empower Trust Company, LLC meet the requirements of a qualified institution as defined by the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Therefore, in accordance with the request of the Plan's Administrator and as permitted by CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, this information was not subjected to generally accepted auditing procedures by the Plan's independent public accountants.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

4. **Investments and Information Certified by the Trustees (Continued)**

Guaranteed Fixed Fund

The Plan has investments in a guaranteed fixed fund. The guaranteed fixed fund contract guarantees participant withdrawals at contract value and is fully benefit-responsive. The guaranteed fixed fund is included in the financial statements at contract value as reported by the trustees. Interest rates are determined quarterly. The average yield earned by the fund and credited to participants was 2.70% and 1.23% in 2024 and 2023, respectively.

The guaranteed fixed fund is a general account product with an insurance company. The methodology for calculating the interest crediting rates is based on the earnings of the underlying assets in the portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The Plan guaranteed fixed fund pays interest at crediting rates which are announced in advance and guaranteed for a specific period of time as outlined in the contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

Certain events limit the ability of the Plan to transact at contract value with the insurance company. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules. The Plan Administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with participants is probable.

Collective Trusts

The Plan has investments in collective trusts. The collective trusts are valued at NAV provided by the custodian. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets owned by the trust, minus its liabilities, divided by the number of units outstanding. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There were no unfunded commitments to purchase investments at December 31, 2024 and December 31, 2023. Participant-directed redemptions have no restrictions and are recorded at the end of every business day.

5. **Fair Value Measurements**

Accounting standards define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). For disclosures, a fair value hierarchy prioritizes the input to valuation techniques used to measure fair value into three levels:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. Fair Value Measurements (Continued)

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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.

Mutual funds – valued based upon quoted market prices, which represent the net asset values of shares held by the Plan.

Collective trusts – valued at the NAV (see Note 4).

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. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value by type as of December 31:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2024</u>				
Mutual funds	<u>\$80,895,999</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$80,895,999</u>
Investments measured at net asset value ^(a)				<u>15,288,954</u>
Total investments at fair value				<u>\$96,184,953</u>
<u>2023</u>				
Mutual funds	<u>\$ 9,017,467</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 9,017,467</u>

^(a) In accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 820, *Fair Value Measurements*, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

ELMET TECHNOLOGIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

6. Party-in-Interest Transactions

Certain investments of the Plan are investments in a guaranteed fixed fund managed by a Trustee. Therefore, transactions involving the Plan’s investments qualify as party-in-interest. The Plan reimbursed the Plan Sponsor for fees related to administering the Plan and paid administrative fees to investment advisors and trustees in the amount of \$40,131 and \$14,054 for the years ended December 31, 2024 and 2023, respectively. Additionally, notes receivable from Plan participants, the related interest income and transactions are also considered party-in-interest transactions.

7. Reconciliation to Form 5500

The following is a reconciliation of the significant differences between the financial statements and Form 5500 as of and for the year ended December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits – per financial statements	\$98,881,297	\$9,623,224
Deemed distributed loans and accrued interest	(128,970)	–
Participant contributions receivable	–	(1,292)
Employer contributions receivable	<u>–</u>	<u>(494)</u>
Net assets – per Form 5500	<u>\$98,752,327</u>	<u>\$9,621,438</u>
Net (decrease) increase in net assets available for benefits per financial statements	\$ (3,464,679)	\$ 1,028,339
Deemed distributed loans and accrued interest	(25,945)	–
Participant contributions receivable – 2023	1,292	(1,292)
Employer contributions receivable – 2023	<u>494</u>	<u>(494)</u>
Net (loss) income – per Form 5500	<u>\$(3,488,838)</u>	<u>\$1,026,553</u>

The 2024 transfer was \$92,722,752 per the financial statements and \$92,619,727 per Form 5500 due to the transfer of \$103,025 of deemed loans.

Notes receivable from participants are reflected as a receivable on the financial statements, which is different from the Form 5500 presentation. On the Form 5500, notes receivable are classified as investments under the caption, “participant loans.”

ELMET TECHNOLOGIES RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Employer Identification No. 47-2668452
Plan No. 001

December 31, 2024

(a)	(b) Identity of Issue, Borrower, <u>Lessor or Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	(d) <u>Cost</u> ⁽¹⁾	(e) Current <u>Value</u>
	American Funds 2010 Trgt Date Retire R6	Mutual Fund	\$ –	\$ 110,095
	American Funds 2015 Trgt Date Retire R6	Mutual Fund	–	1,441,727
	American Funds 2020 Trgt Date Retire R6	Mutual Fund	–	3,432,711
	American Funds 2025 Trgt Date Retire R6	Mutual Fund	–	8,529,702
	American Funds 2030 Trgt Date Retire R6	Mutual Fund	–	5,593,721
	American Funds 2035 Trgt Date Retire R6	Mutual Fund	–	8,717,208
	American Funds 2040 Trgt Date Retire R6	Mutual Fund	–	4,441,583
	American Funds 2045 Trgt Date Retire R6	Mutual Fund	–	5,564,827
	American Funds 2050 Trgt Date Retire R6	Mutual Fund	–	2,164,006
	American Funds 2055 Trgt Date Retire R6	Mutual Fund	–	864,507
	American Funds 2060 Trgt Date Retire R6	Mutual Fund	–	998,694
	American Funds 2065 Trgt Date Retire R6	Mutual Fund	–	529,416
	Columbia Dividend Income Institutional 2	Mutual Fund	–	3,051,494
	Dreyfus Government Cash Management	Mutual Fund	–	16,362
	Fidelity 500 Index	Mutual Fund	–	15,656,304
	Fidelity International Index	Mutual Fund	–	924,406
	Fidelity Mid Cap Index	Mutual Fund	–	302,739
	Fidelity Small Cap Index	Mutual Fund	–	211,147
	Fidelity US Bond Index	Mutual Fund	–	5,923,442
	JPMorgan Core Bond R6	Mutual Fund	–	329,340
	Lord Abbett Bond Debenture R6	Mutual Fund	–	326,232
	MFS Mid Cap Growth R6	Mutual Fund	–	157,867
	Undiscovered Behavioral Value R6	Mutual Fund	–	694,907
	Vanguard Explorer Admiral	Mutual Fund	–	1,980,605
	Vanguard International Growth Admiral	Mutual Fund	–	2,858,648
	Vanguard Wellington Admiral	Mutual Fund	–	6,074,309
*	EI Fixed Account – Series Class VI	Guaranteed Fixed Fund	–	1,695,649
	Great Gray Large Cap Growth Fund II Fee Class R1	Collective Trust	–	9,026,852
	Vanguard Retirement Savings Trust III	Collective Trust	–	6,262,102
*	Participant loans	Interest rates ranging from 4.25% to 9.50% and maturity dates through 2037	–	<u>1,000,695</u>
				<u>\$98,881,297</u>

* Party-in-interest.

(1) Cost information is not required of participant-directed funds.

The above information has been certified by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the Plan trustees, as complete and accurate.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Elmet Technologies Retirement Plan

01-JAN-24 to 31-DEC-24

25-APR-25 16:09:12

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IRFTTX			112,551.40	110,094.66
IRFJTX			1,475,569.54	1,441,726.58
IRRCTX			3,510,981.19	3,432,711.02
IRFDTX			8,744,733.46	8,529,702.16
IRFETX			5,649,732.02	5,593,721.42
IRFFTX			8,769,250.35	8,717,207.99
IRFGTX			4,406,795.09	4,441,582.66
IRFHTX			5,525,262.29	5,564,826.82
IRFITX			2,132,373.88	2,164,006.43
IRFKTX			859,221.24	864,506.52
IRFUTX			994,082.50	998,693.47
IRFVTX			526,360.00	529,416.01
IFSPSX			943,904.81	924,406.46
IVWILX			3,077,413.10	2,858,648.27
IFSSNX			208,045.75	211,147.37
IUBVFX			708,601.75	694,907.05
IVEXRX			2,027,503.21	1,980,605.34
IFSMDX			303,723.16	302,738.66
IOTCKX			148,479.55	157,866.61
ICDDRX			3,067,219.02	3,051,493.79
IFXAIX			14,415,608.26	15,656,304.06
ILCHRI			8,198,758.37	9,026,852.42
IVWENX			6,329,114.03	6,074,309.44
IFXNAX			5,985,169.94	5,923,442.44
IJCBOX			337,072.26	329,339.93
ILBNVX			332,443.19	326,231.65
SDGCXX			16,362.43	16,362.43
IVGRST3			6,262,101.48	6,262,101.48
IGWAQ10		2.700	1,431,453.15	1,446,709.47
			96,499,886.42	97,631,662.61
PARTICIPANT LOANS				
	VARIOUS	4.250-9.500	872,996.93	871,724.57
FORFEITURES			246,066.13	248,939.20

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 47-2668452

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Elmet Technologies Retirement Plan

01-JAN-24 to 31-DEC-24

25-APR-25 16:09:12

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

IRFTTX	American Funds 2010 Trgt Date Retire R6	IRFJTX	American Funds 2015 Trgt Date Retire R6
IRRCTX	American Funds 2020 Trgt Date Retire R6	IRFDTX	American Funds 2025 Trgt Date Retire R6
IRFETX	American Funds 2030 Trgt Date Retire R6	IRFFTX	American Funds 2035 Trgt Date Retire R6
IRFGTX	American Funds 2040 Trgt Date Retire R6	IRFHTX	American Funds 2045 Trgt Date Retire R6
IRFITX	American Funds 2050 Trgt Date Retire R6	IRFKTX	American Funds 2055 Trgt Date Retire R6
IRFUTX	American Funds 2060 Trgt Date Retire R6	IRFVTX	American Funds 2065 Trgt Date Retire R6
IFSPSX	Fidelity International Index	IVWILX	Vanguard International Growth Adm
IFSSNX	Fidelity Small Cap Index	IUBVFX	Undiscovered Mgrs Behavioral Value R6
IVEXRX	Vanguard Explorer Adm	IFSMDX	Fidelity Mid Cap Index
IOTCKX	MFS Mid Cap Growth R6	ICDDRX	Columbia Dividend Income Instl 2
IFXAIX	Fidelity 500 Index	ILCIIRI	Large Cap Growth Fund II Fee Class R1
IVWENX	Vanguard Wellington Adm	IFXNAX	Fidelity US Bond Index
IJCBOX	JPMorgan Core Bond R6	ILBNVX	Lord Abbett Bond Debuture R6
5DGCXX	Dreyfus Government Cash Mgmt Instl	IVGRST3	Vanguard Retirement Savings Trust III
IGWAQ10	EIFixed Account - Series Class VI		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year