

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CORNING INCORPORATED PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1944
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) CORNING INCORPORATED ONE RIVERFRONT PLAZA MP-HQ-01-E03 CORNING, NY 14831
2b	Employer Identification Number (EIN) 16-0393470
2c	Plan Sponsor's telephone number 607-248-4166
2d	Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	DIANE PAEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	DIANE PAEZ
	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 ☐ Same as Plan Sponsor CORNING BENEFITS COMMITTEE ONE RIVERFRONT PLAZA CORNING, NY 14831		3b Administrator's EIN 16-1069661
		3c Administrator's telephone number 607-248-4166
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 33672
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) 14938 6a(2) 14968 6b 10544 6c 5336 6d 30848 6e 2238 6f 33086 6g(1) 6g(2) 6h 474
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: 1A 1B 1C 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

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

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 _____
- (4) ☐ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CORNING INCORPORATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CORNING INCORPORATED	D Employer Identification Number (EIN) 16-0393470
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	2760024343	
b	Actuarial value	2b	2972477198	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	12963	1629629967	1629629967
b	For terminated vested participants	5771	230933030	230933030
c	For active participants	14938	909561960	967803592
d	Total	33672	2770124957	2828366589
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.12 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	80978500	
b	Expected plan-related expenses	6b	8600610	
c	Target normal cost	6c	89579110	

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

SIGN HERE	Signature of actuary WILLIAM R LOTH Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1900 MARKET STREET FLOOR 8 PHILADELPHIA, PA 19102-7501 Address of the firm	09/18/2025 Date 23-07878 Most recent enrollment number 215-246-6000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	400928607	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	101417316	0
9 Amount remaining (line 7 minus line 8)	299511291	0
10 Interest on line 9 using prior year's actual return of <u>11.41</u> %	34174238	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	333685529	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.29 %
15 Adjusted funding target attainment percentage	15	105.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.51 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☐ Prescribed - separate	☒ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	89579110	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	89579110	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	89579110	0	89579110
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 CORNING INCORPORATED PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 CORNING INCORPORATED	D Employer Identification Number (EIN) 16-0393470	

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	2760024344	2842165065
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2760024344	2842165065
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2760024344	2842165065

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(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)		
(B) Other	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		303248368
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		303248368

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	221107647	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		221107647
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		221107647

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		82140721
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **INSERO & CO. CPAS, LLP**

(2) EIN: **47-5324570**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 585514.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 CORNING INCORPORATED PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CORNING INCORPORATED		D Employer Identification Number (EIN) 16-0393470
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
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): 42-1466678		
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		3 602
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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
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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: <u>49.00</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>44.00</u> % High-Yield Debt: _____ % Real Assets: <u>0.00</u> % Cash or Cash Equivalents: <u>7.00</u> % 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
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

CORNING INCORPORATED PENSION PLAN

FINANCIAL REPORT

**For the Years Ended
December 31, 2024 and 2023**



CORNING INCORPORATED PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Corning Incorporated Pension Plan

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

We have performed audits of the financial statements of Corning Incorporated Pension 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, 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 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 need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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).

Basis for Opinion

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Respectfully submitted,

A handwritten signature in black ink that reads "Inero & Co. CPAs, LLP". The signature is written in a cursive, slightly stylized font.

Inero & Co. CPAs, LLP
Certified Public Accountants

Rochester, New York
October 6, 2025

CORNING INCORPORATED PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Interest in Corning Incorporated Master Pension Trust	<u>\$ 2,842,165,065</u>	<u>\$ 2,760,024,344</u>
Net Assets Available for Benefits	<u><u>\$ 2,842,165,065</u></u>	<u><u>\$ 2,760,024,344</u></u>

See Notes to Financial Statements

CORNING INCORPORATED PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Interest in Corning Incorporated Master Pension		
Trust Investment Income	<u>\$ 314,691,095</u>	<u>\$ 285,858,303</u>
Total Additions	<u>314,691,095</u>	<u>285,858,303</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	221,107,647	203,278,618
Administrative Expenses	<u>11,442,727</u>	<u>15,357,979</u>
Total Deductions	<u>232,550,374</u>	<u>218,636,597</u>
Net Increase	82,140,721	67,221,706
Net Assets Available for Benefits - Beginning of Year	<u>2,760,024,344</u>	<u>2,692,802,638</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 2,842,165,065</u></u>	<u><u>\$ 2,760,024,344</u></u>

See Notes to Financial Statements

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan**

General

The following brief description of the Corning Incorporated Pension Plan (the Plan), a defined benefit plan sponsored by Corning Incorporated (the Company), is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan is administered by the Corning Incorporated Benefits Committee, appointed by the Board of Directors of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Bank of New York Mellon (Mellon) is the trustee for all Plan assets and Willis Towers Watson (WTW) is the record keeper for the Plan.

Coverage

The Plan covers most employees of the Company and affiliated companies that have elected to participate in the Plan.

Contributions

The career-pay component of the Plan is partially supported by employee contributions. The Plan was amended to eliminate the employee contribution effective January 1, 2023. Prior to this amendment, contributions were mandatory at a rate of 2% of annual salary in excess of a participant's Social Security Wage Base (SSWB) for salaried employees and non-union hourly employees. Each salaried employee and non-union hourly employee covered under the career-pay component of the Plan may make a one-time voluntary election to contribute 2% of their annual salary up to the SSWB in effect at the time of contribution. Employees are immediately vested in their own contributions and the income earned thereon. The Company bears the remaining cost of the Plan for salaried employees and non-union hourly employees and the entire cost for collective bargaining unit hourly employees.

Pension Benefits

i. Normal retirement at age 65

- (a) For salaried and non-union hourly employees hired prior to July 1, 2000, and those eligible salaried and non-union hourly employees who elected to remain covered under the career-pay component of the Plan, monthly pension benefits are equivalent to the following:
 - For service on or after January 1, 2000, 1.5% of annual pensionable earnings plus 0.5% of annual pensionable earnings on which contributions have been made up to the SSWB and then 2% of pensionable earnings over the SSWB (subject to the compensation threshold for the given year).

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

- For service prior to January 1, 2000, 1% of the employee's highest five consecutive years average compensation for the period 1990 through 1999 up to \$33,000, plus 1.5% of such compensation in excess of \$33,000, times the employee's years of credited service (not in excess of 35 years) to December 31, 1999. For credited service in excess of 35 years, the monthly benefit is increased by an amount equal to 1.5% of average compensation times credited service in excess of 35 years.
- (b) For employees hired on or after July 1, 2000, and for those eligible salaried and non-union hourly employees who elected to have their benefits calculated under the cash balance provision of the Plan, the accrued pension benefit is expressed as an account balance, which is the sum of:
 - A monthly credit, for each month of participation, determined on the basis of the attained age plus years of vesting service that the participant is projected to have at the end of the Plan year, as follows:

<u>Participant's Age Plus Years of Vesting Service</u>	<u>Crediting Rate</u>
Under 40	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80 and Over	8.0%

- An interest allocation credit based on the average yield on ten-year U.S. Treasuries for the three-month period ending with October of the prior Plan year. Interest is credited at the end of each month on the cash balance account balance as of the beginning of the month. The minimum interest rate in the Plan shall be 3.8% for distributions on or after January 1, 2008.
- (c) Hourly collectively bargained employees (excluding Photonics employees):
 - The benefit is based on a monthly amount depending on the date of termination of employment as outlined in the Plan document, multiplied by years of credited service. Hourly employees retiring during a contract receive the scheduled increases until the end of the contract.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

(d) Hourly collectively bargained Photonics employees:

The accrued pension benefit is expressed as an account balance equal to the sum of:

- \$60 for each month of credited service.
- Initial Employer Allocation for transferred employees, which is the present value of the benefit under the Hourly or Salaried formula determined as a single life annuity as of January 1, 1998 or date of plan entry using the actuarial equivalent basis at time of determination.
- Interest allocation credit based on the yield on five-year U.S. Treasuries for the twelve-month period ending with December of the prior Plan year. Interest is credited at the end of each month on the Accumulated Contributions Account balance as of the beginning of the month.

The Accumulated Contributions Account cannot be less than the benefit earned under the Hourly or Salaried formula, converted to lump sum, plus the benefit earned under the cash balance formula for the hourly employees, with no Initial Employer Account.

On July 31, 2003, the Company completed the sale of certain assets of the Photonics technology business. In connection with this transaction, employees of this business participating in the Plan who continued employment with the buyer became fully vested in their accumulated plan benefits. As of the sale date, employees of the Photonics technology business cease to be eligible to accrue additional pay credits in the Plan. Vested participants who elect not to receive their accrued benefits will continue to receive interest credits.

ii. Early retirement between age 55 and 65 - Benefits for career-average pay or hourly employees who retire prior to age 65 may be reduced as follows:

Retirement from Active status (i.e., the employee retires from active status having attained at least age 55 and at least five years of service at termination): If retirement is prior to age 60, the accrued benefit will be reduced by 0.33% for each month between the effective date of retirement and age 60. Benefits are unreduced at age 60 or if the employee retires at age 55 or older with 30 or more years of vesting service.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

Retirement from Deferred Vested status (i.e., termination with a vested benefit prior to attaining either age 55 or five years of service): Benefits are reduced at the rate of 1/180 per month for the first 60 months and 1/360 for each additional month by which retirement age precedes age 65.

iii. Retirement due to total and permanent disability - The benefit for career-pay or hourly employees with 10 or more years of vesting service whose employment terminates because of total and permanent disability is equivalent to the normal retirement benefit earned to the date of discontinuance. With respect to career-pay employees, this benefit was only available for employees who became disabled before January 1, 2001.

iv. Death benefits

For participants whose benefits are calculated under the career-pay or hourly formulas:

Participants with five to nine years of vesting service:

- Benefit as of date of death, first payable to spouse at later of date of death or date employee would have turned 55, under 50% contingent annuitant option. Spouse may defer payment until the date when the employee would have turned 65.

Participants with 10 years of vesting service or age 55 with five years of vesting service:

- 50% of accrued benefit on date of death payable immediately to spouse. If no surviving spouse, payable to surviving children not yet age 23; payments cease at age 23.

For participants whose benefits are calculated under the cash balance plan:

- Surviving spouses receive a single life annuity based on their age as of the first of the month following date of death if the accrued benefit is greater than \$1,000. Surviving spouses may elect to receive a lump sum payment instead. Non-spouse beneficiaries receive a lump sum payment.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan would be allocated as prescribed by ERISA and related regulations. Such allocation generally would be first to pensioners or their beneficiaries, then to all employees eligible to retire and finally to other employees. Distributions would be made based on the total amount of contributions made by or on behalf of the pensioner or active employee, together with interest, less any pension benefits previously paid. If Plan assets were in excess of amounts due to pensioners, the excess would be used to provide full, normal pension benefits to employees eligible to retire and other eligible employees. If Plan assets were insufficient to cover such amounts, an allocation formula would be used. The Plan, as required by ERISA, has paid premiums to the Pension Benefit Guaranty Corporation (PBGC) to insure pension benefits to participants, up to certain limits, should unfunded vested benefits exist upon Plan termination.

Administrative Expenses

During 2024 and 2023, all routine administrative expenses, including the PBGC premiums, recordkeeping, trustee, auditing fees and investment manager fees, were paid by the Plan. Certain expenses are paid by the Company.

***Note 2* Summary of Significant Accounting Policies**

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting. The accounting principles and practices which affect the more significant elements of the financial statements are as follows.

Subsequent Events

In preparing the financial statements, management has evaluated all events and transactions for potential recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued.

Corning Incorporated Master Pension Trust

The Plan participates in the Corning Incorporated Master Pension Trust (the Master Trust).

The Plan has a 100% interest in the Master Trust as of December 31, 2024 and 2023. The Plan's interest in the Master Trust is credited or charged for contributions, investment income (loss), transfers, administrative expenses, and benefit payments.

The net appreciation in the fair value of investments consists of the realized and unrealized gains (losses) on those investments.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 2* Summary of Significant Accounting Policies - Continued**

Corning Incorporated Master Pension Trust - Continued

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of investment securities are recorded as the difference between proceeds received and the average cost of securities sold. Brokers' commissions are included in the cost of securities purchased and deducted from proceeds of securities sold. Dividend income is recorded on the ex-dividend date. Other investment income is recorded as earned.

The value of certain investments of the Master Trust may fluctuate based on changes in interest rates and foreign currency exchange rates, among other factors.

Contributions

The Company's annual contribution is actuarially determined based on the benefits expected to become payable through the use of the projected unit credit (service cost) cost method. The Company's contributions satisfied the minimum funding requirements of ERISA in 2024 and 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in investment securities which are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a inflation, a pandemic or international conflict. Due to the level of risk associated with these securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

Payment of Benefits

Benefit payments are recorded when paid.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 3 Master Trust Financial Information

The assets and liabilities of the Master Trust are presented below:

	<u>2024</u>	<u>2023</u>
Assets		
Investments		
Commingled Funds	\$ 1,249,186,391	\$ 1,240,902,405
Limited Partnerships	156,720	180,642
Futures Contracts & Other	(24,244,797)	16,015,346
Real Estate Partnerships	1,799,910	3,201,616
U.S. Treasury Bonds	340,347,996	370,347,699
U.S. Corporate Bonds	879,444,810	945,937,125
Preferred Securities	192,040	1,077,493
Money Market Funds	288,140,168	261,266,012
Total Investments	<u>2,735,023,238</u>	<u>2,838,928,338</u>
Non-Interest Bearing Cash	<u>104,110,333</u>	<u>6,399,847</u>
Accrued Interest and Dividends	<u>12,444,166</u>	<u>11,280,019</u>
Receivable for Securities Sold, Not Settled	<u>8,044,220</u>	<u>54,139,881</u>
Receivable for FFX Contracts	<u>11,069,840</u>	<u>7,241,743</u>
Total Assets	<u>2,870,691,797</u>	<u>2,917,989,828</u>
Liabilities		
Payable for Securities Purchased, Not Settled	16,518,219	150,535,328
Payable for FFX Contract	11,068,316	7,240,219
Interest Payable	940,197	189,937
Total Liabilities	<u>28,526,732</u>	<u>157,965,484</u>
Net Assets	<u>\$ 2,842,165,065</u>	<u>\$ 2,760,024,344</u>

Net investment income of the Master Trust for the years ended December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Net Appreciation In Fair Value of Investments	\$ 255,901,004	\$ 226,766,520
Interest and Dividends	<u>58,790,091</u>	<u>59,091,783</u>
Total	<u>\$ 314,691,095</u>	<u>\$ 285,858,303</u>

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 4 **Derivative Financial Instruments**

The Plan enters into transactions in various financial instruments in order to manage certain risk exposure existing in the investment portfolio. These financial instruments involve varying degrees and types of risks, including credit and market risks, which may be in excess of the amounts recognized in the net assets of the Plan. Credit risk represents the potential loss to the Plan due to possible non-performance by obligors and counterparties of the terms of their contracts. Market risk represents the potential loss to the Plan due to the changes in the value of a financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Futures Contracts – The Plan enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Plan’s equity and fixed income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk which may be in excess of amounts recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal as they are traded on organized exchanges and are settled with a broker on a daily basis.

Short Sales – The Plan may enter into short sales transactions whereby the Plan borrows and sells a security with a commitment to purchase securities at a future date and return the security. Short sales are exposed to market risk and the Plan could be in a negative position if the price of the security increases during the holding period. Short sale transactions are reflected in the financial statements at their fair value and changes in fair value are included in net appreciation in fair value of investments.

Options Contracts – The Plan utilizes options contracts in order to manage certain risks related to the Plan. Options are accounted for as an asset of the Plan and is subsequently adjusted to reflect changes in the market value. At December 31, 2024 and 2023, the net fair value of options was approximately \$11,412,000 and \$9,675,000, respectively.

Note 5 **Fair Value Measurements**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 5* Fair Value Measurements - Continued**

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

Level 2 Inputs to the valuation methodology include:

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

Commingled Funds: Valued based on the Net Asset Value (NAV) of the underlying investments used as a practical expedient.

Limited Partnerships and Real Estate Partnerships: Valued by the respective investment managers at the NAV per share used as a practical expedient. The NAV is based on the value of the underlying investments owned by the partnerships.

Money Market Funds: Valued at the NAV of shares held by the Plan at year end.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 5* Fair Value Measurements - Continued**

U.S. Corporate Bonds and Preferred Securities: Fixed income securities issued by U.S. corporations valued at an estimated price at which a dealer would pay for a similar security at year end using observable market inputs, when available. Otherwise, valued at an estimated price at which a dealer would pay for a similar security at year end using unobservable market inputs. Based on the nature of certain investments in this category there may be restrictions on the timing of liquidation of these investments.

U.S. Treasury Bonds: Securities issued by the U.S. government valued at an estimated price at which a dealer would pay for a security at year end using observable market-based inputs. Inflation adjusted instruments use the appropriate index factor.

Futures and Other: Valued on the basis of closing prices on the last trading day of the reporting period as reported by the investment manager.

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 table sets forth by level, within the fair value hierarchy, the Plan's investments, within the Master Trust, at fair value as of:

Investments, at Fair Value as of December 31, 2024			
	Level 1	Level 2	Total
Money Market Funds	\$ 288,140,168	\$	\$ 288,140,168
U.S. Treasury Bonds	340,347,996		340,347,996
U.S. Corporate Bonds		879,444,810	879,444,810
Preferred Securities		192,040	192,040
Future Contracts & Other	(24,244,797)		(24,244,797)
Commingled Funds ^(a)			1,249,186,391
Limited Partnerships ^(a)			156,720
Real Estate Partnerships ^(a)			1,799,910
	<u>\$ 604,243,367</u>	<u>\$ 879,636,850</u>	<u>\$ 2,735,023,238</u>

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 5 Fair Value Measurements - Continued

	Investments, at Fair Value as of December 31, 2023		
	Level 1	Level 2	Total
Money Market Funds	\$ 261,266,012	\$	\$ 261,266,012
U.S. Treasury Bonds	370,347,699		370,347,699
U.S. Corporate Bonds		945,937,125	945,937,125
Preferred Securities		1,077,493	1,077,493
Future Contracts & Other	16,015,346		16,015,346
Commingled Funds ^(a)			1,240,902,405
Limited Partnerships ^(a)			180,642
Real Estate Partnerships ^(a)			3,201,616
	<u>\$ 647,629,057</u>	<u>\$ 947,014,618</u>	<u>\$ 2,838,928,338</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient 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 amounts presented in Note 3.

Note 6 Certified Information

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Company has elected to utilize the certification of certain financial information by the plan trustee, Mellon. Investment and investment income information presented in the statements of net assets available for benefits, the statements of changes in net assets available for benefits and Note 3 (with the exception of limited partnerships and real estate partnerships) was derived from information prepared by Mellon and furnished to the Plan Administrator.

Note 7 Actuarial Present Value of Accumulated Plan Benefits

The actuarial valuation is performed as of the end of each Plan year. The more significant actuarial assumptions used in the calculation of the present value of accumulated plan benefits at December 31, 2024 and 2023 are as follows:

Return on Assets:	6.75% Per Annum in 2024 and 2023
Mortality:	Pri-2012 Tables for Healthy and Disabled Employees adjusted for Company experience, with Projection Scale MP-2020 in 2024 and 2023.
Average Retirement Age:	Weighted Average Range of Ages from 55 to 70 in 2024 and 2023

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 7* Actuarial Present Value of Accumulated Plan Benefits - Continued**

Interest Credit Rate on Employee
Contributions:

5.04% for 2024 and 5.18% for 2023

Interest Credit Rate on Cash Balance
Account:

2024: 3.90% for 2025; 4.60% for 2026;
4.55% for 2027-2028; 4.50% for
2029-2030; 4.45% for 2031 and
thereafter

2023: 4.45% for 2024; 4.00% for 2025-
2026; 4.10% for 2027-2028; 4.20%
for 2029-2031; and 4.30% thereafter

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Accumulated plan benefits represent those future periodic benefit payments that are attributable to the service employees have rendered. These benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is that amount determined by the Plan's actuary by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Changes in the Plan provisions affecting the December 31, 2024 actuarial valuation included an increase in the benefit rate for certain hourly collectively bargained employees effective January 1, 2025 from \$57 to \$58.

Changes in assumptions include changes to cash balance and employee contribution interest crediting rates.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 7 Actuarial Present Value of Accumulated Plan Benefits - Continued

The actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 was as follows:

	2024	2023
Vested Benefits		
Participants Currently Receiving Payments	\$ 1,479,581,589	\$ 1,446,229,328
Other Participants	1,021,884,968	962,052,281
	2,501,466,557	2,408,281,609
Nonvested Benefits	45,850,930	46,423,591
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 2,547,317,487	\$ 2,454,705,200

Changes in the actuarial present value of accumulated plan benefits for the years ended December 31, 2024 and 2023 were as follows:

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 2,454,705,200	\$ 2,439,786,947
Changes During the Year		
Attributable to:		
Interest Due to Decrease in the Discount Period	162,814,550	162,849,046
Change in Assumptions	45,674,547	3,434,158
Benefits Accumulated	66,110,864	72,771,214
Plan Amendments	2,679,703	2,772,623
Actuarial Losses (Gains)	36,440,270	(23,630,170)
Benefits Paid	(221,107,647)	(203,278,618)
Net Increase	92,612,287	14,918,253
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ 2,547,317,487	\$ 2,454,705,200

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 8 **Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 6, 2022, that the Plan and related trust as amended and restated are exempt from federal income taxes under §401(a) of the Internal Revenue Code (the Code). The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 9 **Party-in-Interest Transactions**

Certain investments in the Master Trust are managed by the trustee or investment managers and therefore, transactions involving these investments qualify as party-in-interest transactions. Fees incurred from the trustee and investment managers by the Master Trust amounted to \$0.4 million and \$2.7 million, respectively, for the year ended December 31, 2024, and \$0.4 million and \$2.5 million, respectively, for the year ended December 31, 2023.

The Plan auditor, recordkeeper and actuary also collect fees for services rendered to the Plan in the normal course of operation. Fees incurred from the auditor, recordkeeper and actuary amounted to approximately \$2.7 and \$3.6 million for the years ended December 31, 2024 and 2023, respectively.

Note 10 **Subsequent Events**

Effective January 2026, certain employees of Hemlock Semiconductor, LLC and JA Solar are eligible to participate in the Plan. Upon participation, participants will be granted credit for prior service.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Corning Incorporated
EIN/PN	16-0393470/001
Plan Name	Corning Incorporated Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	William R Loth
Enrollment Number	23-07878

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan Corning Incorporated Pension Plan	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Corning Incorporated	D Employer Identification Number (EIN) 16-0393470
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	2,760,024,343	
b Actuarial value	2b	2,972,477,198	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12,963	1,629,629,967	1,629,629,967
b For terminated vested participants	5,771	230,933,030	230,933,030
c For active participants	14,938	909,561,960	967,803,592
d Total	33,672	2,770,124,957	2,828,366,589
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.12 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	80,978,500	
b Expected plan-related expenses	6b	8,600,610	
c Target normal cost	6c	89,579,110	

Statement by Enrolled Actuary

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

SIGN HERE	William R. Loth <i>WRL</i>	9/18/2025
	Signature of actuary	Date
William R Loth	Type or print name of actuary	23-07878
Willis Towers Watson US LLC	Firm name	Most recent enrollment number
1900 Market Street Floor 8 Philadelphia	Address of the firm	(215) 246-6000
		Telephone number (including area code)
	PA 19102-7501	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	400,928,607	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	101,417,316	0
9 Amount remaining (line 7 minus line 8)	299,511,291	0
10 Interest on line 9 using prior year's actual return of <u>11.41</u> %	34,174,238	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	333,685,529	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.29%
15 Adjusted funding target attainment percentage	15	105.09%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.51%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	0	0			
		0			
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code)			21b
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	89,579,110
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	89,579,110
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	89,579,110	0	89,579,110
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

In reference to Line 22, the weighted average retirement age for Nonunion cash balance employees is computed as follows.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.0500	1,000	50	2,750
56	0.0300	950	29	1,624
57	0.0300	921	28	1,596
58	0.0300	893	27	1,566
59	0.0300	866	26	1,534
60	0.0400	840	34	2,040
61	0.0500	806	40	2,440
62	0.0750	766	57	3,534
63	0.1500	709	106	6,678
64	0.2000	603	121	7,744
65	0.2500	482	121	7,865
66	0.2000	361	72	4,752
67	0.2000	289	58	3,886
68	0.2000	231	46	3,128
69	0.2000	185	37	2,553
70	1.0000	148	148	10,360
Total:				64,050
Average Retirement Age:				64

Plan Name: Corning Incorporated Pension Plan
EIN / PN: 16-0393470/001
Plan Sponsor: Corning Incorporated
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

In reference to Line 22, the weighted average retirement age for Nonunion career pay employees less than 30 years of service is computed as follows.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.0300	1,000	30	1,650
56	0.0300	970	29	1,624
57	0.0500	941	47	2,679
58	0.0500	894	45	2,610
59	0.0500	849	42	2,478
60	0.0500	807	40	2,400
61	0.1000	767	77	4,697
62	0.1000	690	69	4,278
63	0.1000	621	62	3,906
64	0.1000	559	56	3,584
65	0.2500	503	126	8,190
66	0.2500	377	94	6,204
67	0.2500	283	71	4,757
68	0.2500	212	53	3,604
69	0.2500	159	40	2,760
70	1.0000	119	119	8,330
			Total:	63,751
Average Retirement Age:				64

Plan Name:	Corning Incorporated Pension Plan
EIN / PN:	16-0393470/001
Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

In reference to Line 22, the weighted average retirement age for Nonunion career pay employees with at least 30 years of service is computed as follows.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.0750	1,000	75	4,125
56	0.0750	925	69	3,864
57	0.0750	856	64	3,648
58	0.0750	792	59	3,422
59	0.0750	733	55	3,245
60	0.1000	678	68	4,080
61	0.1500	610	92	5,612
62	0.1500	518	78	4,836
63	0.1500	440	66	4,158
64	0.1500	374	56	3,584
65	0.3500	318	111	7,215
66	0.3500	207	72	4,752
67	0.3500	135	47	3,149
68	0.3500	88	31	2,108
69	0.3500	57	20	1,380
70	1.0000	37	37	2,590
			Total:	61,768
Average Retirement Age:				62

Plan Name:	Corning Incorporated Pension Plan
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Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

In reference to Line 22, the weighted average retirement age for Union employees with less than 30 years of service is computed as follows.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.0600	1,000	60	3,300
56	0.0500	940	47	2,632
57	0.0500	893	45	2,565
58	0.0500	848	42	2,436
59	0.0750	806	60	3,540
60	0.0750	746	56	3,360
61	0.1500	690	104	6,344
62	0.1500	586	88	5,456
63	0.1500	498	75	4,725
64	0.2000	423	85	5,440
65	0.2500	338	85	5,525
66	0.3000	253	76	5,016
67	0.3000	177	53	3,551
68	0.3000	124	37	2,516
69	0.3000	87	26	1,794
70	1.0000	61	61	4,270
Total:				62,470
Average Retirement Age:				62

Plan Name: Corning Incorporated Pension Plan
 EIN / PN: 16-0393470/001
 Plan Sponsor: Corning Incorporated
 Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

In reference to Line 22, the weighted average retirement age for Union employees with at least 30 years of service is computed as follows.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.1500	1,000	150	8,250
56	0.1250	850	106	5,936
57	0.1250	744	93	5,301
58	0.1250	651	81	4,698
59	0.1500	570	86	5,074
60	0.1500	484	73	4,380
61	0.3000	411	123	7,503
62	0.3000	288	86	5,332
63	0.3000	202	61	3,843
64	0.5000	141	71	4,544
65	0.7500	70	53	3,445
66	0.5000	17	9	594
67	0.5000	8	4	268
68	0.5000	4	2	136
69	0.5000	2	1	69
70	1.0000	1	1	70
			Total:	59,443
			Average Retirement Age:	59

Plan Name: Corning Incorporated Pension Plan
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Plan Sponsor: Corning Incorporated
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

The IRS approved the use of the plan-specific mortality table in a letter dated January 25, 2021 for the 10 year period beginning with the 2021 plan year.

Mortality table

Separate rates for non-annuitants and annuitants based on plan-specific experience supported by a mortality credibility study conducted in 2021 with a mid-point of 2016 and projected forward with a generational projection using Scale MP-2020

Population

33,512

Experience Study Period and base year of the Substitute Base Table

Period: January 1, 2014 through December 31, 2018

Base Year = 2016

Full Credibility Threshold

	Annuitants	Non Annuitants
Full Credibility Threshold	2,681	3,195
Number of actual deaths	2,793	124

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

1. Assumptions and methods for contribution purposes

Economic Assumptions

Interest rate basis:

Applicable month January 2024 (reflects average of bond yields through December 2023)

Interest rate basis Full Yield Curve

Effective interest rate 5.12%

Annual rates of increase:

Compensation Rate varying by age

Representative rates	Age	
	25	5.70%
	35	4.60%
	45	3.50%
	55	2.20%

Weighted average 3.50%

Future Social Security wage bases 3.00%

Statutory limits on compensation N/A

Cash balance interest credit rate 4.45% for 2024, 4.00% for 2025-2026, 4.10% for 2027-2028, 4.20% for 2029-2031, and 4.30% for 2032 and thereafter

Employee contributions 5.18%

Plan-related expenses: \$8,600,610 equal to 2023 actual expenses minus 2023 PBGC variable rate premium plus estimated 2024 PBGC variable rate premium

Demographic and other Assumptions

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Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy Separate rates for non-annuitants and annuitants based on plan-specific experience supported by a mortality credibility study conducted in 2020 with a mid-point of 2016 and projected forward with a generational projection using Scale MP-2019

Base Mortality rates assumed for 2016 plan year				
Age	Non-Annuitant Male	Non-Annuitant Female	Annuitant Male	Annuitant Female
25	0.05%	0.02%	0.06%	0.02%
35	0.06%	0.03%	0.06%	0.03%
45	0.09%	0.06%	0.16%	0.11%
55	0.26%	0.16%	0.61%	0.40%
65	0.80%	0.35%	1.21%	0.88%
75	2.20%	1.02%	2.91%	2.27%
85	6.27%	4.20%	8.56%	6.86%
95	20.59%	17.40%	23.54%	19.90%
105	40.83%	37.40%	42.64%	39.06%
115	50.00%	50.00%	50.00%	50.00%

Disabled Same as healthy mortality

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Termination

Rates varying by age and service, split for union, nonunion career pay, and nonunion not career pay.

Percentage leaving during the year

	Age	<1 yr svc	1-2 yrs svc	2-3 yrs svc	3 – 4 yrs svc	4 – 5 yrs svc	5+ yrs svc
Union	25	25.0%	25.0%	15.0%	15.0%	11.4%	8.4%
	40	25.0%	25.0%	4.0%	3.8%	3.6%	4.4%
	55	15.0%	10.0%	0.4%	0.0%	0.0%	0.0%
Nonunion career pay (all years of service)	25						9.4%
	40						2.4%
	55						0.9%
Nonunion not career pay	25	13.2%	12.6%	9.0%	8.7%	7.8%	4.4%
	40	10.0%	10.0%	7.5%	7.5%	6.0%	2.2%
	55	10.0%	10.0%	7.5%	6.3%	3.8%	0.6%

Disability

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year

Age	
25	0.03%
40	0.04%
55	0.45%

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SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age and service; split for union, nonunion career pay, and nonunion not career pay.

Percentage retiring during the year			
Union	Age	<30 yrs svc	30+ yrs svc
	55	6.0%	15.0%
	56	5.0%	12.5%
	57	5.0%	12.5%
	58	5.0%	12.5%
	59	7.5%	15.0%
	60	7.5%	15.0%
	61	15.0%	30.0%
	62	15.0%	30.0%
	63	15.0%	30.0%
	64	20.0%	50.0%
	65	25.0%	75.0%
	66-69	30.0%	50.0%
	70+	100.0%	100.0%
Nonunion career pay	Age	<30 yrs svc	30+ yrs svc
	55	3.0%	7.5%
	56	3.0%	7.5%
	57	5.0%	7.5%
	58	5.0%	7.5%
	59	5.0%	7.5%
	60	5.0%	10.0%
	61	10.0%	15.0%
	62	10.0%	15.0%
	63	10.0%	15.0%
	64	10.0%	15.0%
	65	25.0%	35.0%
	66-69	25.0%	35.0%
	70+	100.0%	100.0%

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Nonunion not career pay	Age	All svc
	55	5.0%
	56	3.0%
	57	3.0%
	58	3.0%
	59	3.0%
	60	4.0%
	61	5.0%
	62	7.5%
	63	15.0%
	64	20.0%
	65	25.0%
	66-69	20.0%
	70+	100.0%

Lump sum election rate for terminated vested participants with a cash balance account The commencement age is based on the participant's age as of the valuation date.

Age	Assumed Commencement Age
<30	Age 42
30-39	Age 49
40-49	Age 55
50-59	Age 61
60-64	Age 65
65+	1/1/2024

Unpredictable Contingent EventNone.

Benefit (UCEB) assumptions

Benefit commencement date:

Preretirement death benefit	If payable as an annuity, surviving spouse benefits commence at the later of the death of the active participant or the date the participant could have attained age 55 and 5 years of service. If payable as a lump sum, benefits are paid at the death of the active participant.
Deferred vested benefit	If payable as an annuity, the later of age 65 or 5 years of service. If payable as a lump sum, upon termination of employment.
Disability benefit	The date the participant would have attained 10 years of service.
Retirement benefit	Upon termination of employment and meeting retirement eligibility.

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Form of payment	Life annuity for vested terminated participants; six-year certain and continuous annuity for career pay and union benefits; lump sum for cash balance benefits.
Percent married	For union participants, 71% of males; 41% of females. For nonunion participants, 81% of males; 51% of females.
Spouse age	Wife three years younger than husband.
Covered pay	Base pay plus 100% of target annual incentive as of the valuation date.
Loads	None.
At risk-assumptions	None.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods - Contributions

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430. For disabled cash balance participants, benefit allocated over service to decrement.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the dates that are 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.75% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing

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rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued except the optional lump sum form of payment for benefits with a total present value of less than \$20,000. WTW has reviewed the plan provisions with Corning Incorporated and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale – Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Annual rates of increase in compensation	Assumed increases were chosen to represent an estimate of future experience. These rates were informed by an experience study performed in 2011.
Social Security wage base	Assumed increases were chosen to represent an estimate of future experience.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 3-month average of 10-year Treasury bond yields, subject to a minimum crediting rate of 3.80%. A select and ultimate assumption was chosen as current 10-year Treasury bond yields are below the 3.80% minimum and the long-term best estimate of 10-year Treasury bond yields is 4.30%. 2032 was the best estimate for the year in which the 10-year Treasury bond yields increase to 4.30%.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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Assumptions Rationale – Significant Demographic Assumptions

Healthy mortality for funding purposes	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality for funding purposes	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Healthy mortality for ASC 960 purposes	Assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represents a best estimate of future experience. Separate rates were applied to union and nonunion populations to reflect different longevity expectations based on the varying socioeconomic lifestyles between the groups. This assumption was informed by a review of actual experience in 2020. For this reason, we believe the assumptions do not significantly conflict with what would be reasonable because they reflect recent experience.
Disabled mortality for ASC 960 purposes	Assumption was selected by the plan sponsor and, as required by U.S. GAAP, represents a best estimate of future experience. For the reasons described above, we believe the assumption does not significantly conflict with what would be reasonable.
Retirement	Retirement rates were selected by the plan sponsor and represent a best estimate of future experience. The rates were based on an experience study conducted in 2020. Separate rates were applied to those with different benefit structures (career pay, cash balance and dollar per month benefits) as well as for participants with more than 30 years of service to reflect the unreduced early retirement benefits available in the career pay and union benefit structures.
Termination	Termination rates were selected by the plan sponsor based on an experience study conducted in 2020. Select and ultimate rates based on age and service were used based on the experience observed. Separate rates were applied to those with different benefit structures (career pay, cash balance, and dollar per month benefits) based on the observed experience.
Benefit commencement date – deferred vested benefit	Assumption represents a best estimate of future experience informed by prior experience of plan participants.
Benefit commencement date – retirement benefit	Assumption represents the best estimate of future experience informed by prior experience of plan participants.
Form of payment	Assumption represents the best estimate of future experience informed by prior experience of plan participants.
Covered pay	Assumption represents the best estimate of future experience of the plan's covered population.

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Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Data Sources

The plan sponsor, through its third party administrator, furnished participant data as of January 1, 2024. Data were reviewed for reasonable and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available.

In consultation with Corning Incorporated, the following assumptions were made for missing or apparently inconsistent data elements:

Missing beneficiary birthdate:

If participant is male, beneficiary birthdate is assumed to be 3 years later than participant's birthdate

If participant is female, beneficiary birthdate is assumed to be 3 years earlier than participant's birthdate

Missing beneficiary gender:

If participant is male, beneficiary is assumed to be female

If participant is female, beneficiary is assumed to be male

Missing birthdate:

If participant is active, birthdate is assumed to be 47 years before the valuation date

If participant is deferred, birthdate is assumed to be 52 years before the valuation date

If participant is in pay, birthdate is assumed to be 74 years before the valuation date

Missing gender:

If participant is a beneficiary, gender is assumed to be female

If participant is not a beneficiary, gender is assumed to be male

Missing deferred vested benefit:

If participant does not have a deferred cash balance, deferred vested benefit is assumed to be \$475 per month payable at age 65

Missing salary:

If participant is union, salary is assumed to be \$65,000

If participant is nonunion, salary is assumed to be \$105,000

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We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Changes in Assumptions and Methods

The assumed plan-related expenses added to the target normal cost were changed from \$11,099,982 in 2023 to \$8,600,610 in 2024.

The employee contribution interest crediting rate assumption was changed from 4.57% for 2023 to 5.18% for 2024.

The cash balance interest crediting rate was updated from 3.80% for 2023; 3.90% for 2024; 4.00% for 2025-2026; 4.10% for 2027-2028; 4.20% for 2029-2031; and 4.30% for 2032 and thereafter, to 4.45% for 2024, 4.00% for 2025-2026, 4.10% for 2027-2028, 4.20% for 2029-2031, and 4.30% for 2032 and thereafter.

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Schedule SB, Part V Summary of Plan Provisions

1. Plan Provisions – Corning Non-union Career Pay and Union

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 5, 2023 and effective January 1, 2024.

Covered Employees	All regular full-time employees of Corning Inc. and any subsidiaries that elect to participate in the plan except as noted. Salaried and union-free hourly employees hired after July 1, 2000 are covered by the cash balance provisions. Salaried and union-free hourly employees who were hired prior to July 1, 2000 and elected to participate in the cash balance provisions as of January 1, 2001 retain their December 31, 2000 accrued benefit which is based on the provisions outlined below.
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Participation Date	Date of hire.
--------------------	---------------

Definitions

Vesting service	For Nonunion employees: Elapsed time from date of hire. For union employees: one year for every year in which employee has credit for at least 960 hours of service. Excludes time when mandatory contributions were not made.
Pension service	For Nonunion employees: elapsed time from date of hire. For union employees: 1/12 of one year for each 80 paid hours of service completed; maximum of one year per plan year. Excludes time when no mandatory contributions were made and time while employed by an Affiliate not participating in this plan. Also excludes time when no pay is received.
Pensionable pay	Base pay plus bonus, overtime, and commissions, including Section 401(k) and Section 125 deferrals. Deferrals other than Section 401(k) and Section 125 are reflected under the excess plan.

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Normal retirement date
(NRD)

First of month coinciding with or next following the attainment of age 65 with five years of vesting service.

Accrued pension benefit

Union employees:

\$57.00 per month times years of credited service. Union employees retiring during a contract receive the scheduled increases until the end of the contract.

Career Pay Nonunion Employees:

Accrued pension benefit is equal to the sum of:

- a. For service on or after January 1, 2000, 1.5% of pensionable earnings up to Social Security wage base, plus 2.0% of pensionable earnings in excess of the wage base for those who do not elect voluntary contributions
- b. For service prior to January 1, 2000, 1% of the employee's highest five consecutive calendar years average compensation for the period 1990 through 1999 up to \$33,000, times his years of credited service (not in excess of 35 years) to December 31, 1999. For credited service in excess of 35 years the pension is equal to 1.5% of average compensation times credited service to December 31, 1999 in excess of 35 years.
- d. The total benefit cannot be less than the total amount the employee would have received had all service been rendered on the union payroll.

Additionally, effective January 1, 2023, career pay nonunion employees also earn a cash balance benefit equal to 2.175% of pay. Interest on this benefit is credited at the same rate as cash balance nonunion employees.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after attaining age 55 with five years of vesting service

Postponed retirement

Retirement after NRD

Disability

10 years of credited service and total and permanent disability (by January 1, 2001 for career pay participants)

Plan Name: Corning Incorporated Pension Plan
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Plan Sponsor: Corning Incorporated
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Deferred vested

Termination for reasons other than death or retirement after completing five years of vesting service and attaining age 65. Benefits are payable as early as age 55

Preretirement death benefit

Death with a surviving spouse or surviving domestic partner and having completed five years of vesting service

Plan Name: Corning Incorporated Pension Plan
EIN / PN: 16-0393470/001
Plan Sponsor: Corning Incorporated
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.0% for each year of payment before age 60; no reduction if vesting service is 30 or more.
Disability	Monthly pension benefit as of date of disability, offset by workers' compensation payments.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit payable at age 65, or with early retirement reductions from age 55 on, determined as of retirement date, reduced 1/15 for the first five years, and 1/30 each additional year by which date of commencement precedes age 65.
Death with preretirement spouse or domestic partner benefit	Participants with 10 years of credited service or age 55 with five years of credited service: 50% of accrued benefit on date of death payable immediately to spouse or domestic partner. If no surviving spouse or domestic partner, payable to surviving children not yet age 23; payments cease at age 23. All other participants: Benefit as of date of death, first payable to spouse or domestic partner at later of date of death and date employee would have turned 55, under 50% contingent annuitant option. Spouse or domestic partner may defer payment until the date when the employee would have turned 65. Terminated vested participants do not pay for QPSA coverage during the deferral period.

Other Plan Provisions

Normal form of payment	Life annuity for single participants; 50% contingent annuitant option for married participants. Six-year guaranteed period applies for employees who terminate employment after age 55; guaranteed benefit is benefit prior to reduction for form of payment. For employees who terminate employment after age 55, if contingent annuitant option benefit is elected and beneficiary dies first, retiree benefit pops up to life annuity amount. For the cash balance piece of the benefit; lump sum
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Plan Name:	Corning Incorporated Pension Plan
EIN / PN:	16-0393470/001
Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Optional forms of payment	Life annuity, contingent annuitant option of 50%, 75% and 100%. Level income option (not available to vested terminations), lump sum payment if under \$20,000 (available only if under age 55 at termination). For the cash balance piece of the benefit there is no limit to the lump sum amount
Pension Increases	None
Plan participants' contributions	2% of pensionable pay for contributory employees. Effective January 1, 2023, there are no employee contributions for any participant.
Maximum on benefits	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Plan Name:	Corning Incorporated Pension Plan
EIN / PN:	16-0393470/001
Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

2. Plan Provisions - Cash Balance for Nonunion Employees

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 5, 2023 and effective January 1, 2024.

Covered Employees All employees of Corning OCA, Lasertron, Corning Cable Systems, all salaried and union-free hourly employees hired after July 1, 2000 and all salaried and union-free hourly employees electing to participate in the cash balance provisions effective January 1, 2000.

Participation Date Date of hire.

Definitions

Vesting service Elapsed time from date of hire.

Pensionable pay Base pay plus bonus, overtime, and commissions, including Section 401(k) and Section 125 deferrals.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with five years of vesting service.

Accrued pension benefit Accrued pension benefit is equal to the Accumulated Contributions Account, which is the sum of:

- A. For each month of participation, the monthly credit is determined on the basis of the age and years of vesting service that the participant attains at the end of the plan year, as follows:

<u>Participant's Age & Vesting Service</u>	<u>Crediting rate</u>
Under 40	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80 and over	8.0%

- B. For career-pay nonunion participants electing the cash balance provisions as of January 1, 2001, a transition credit of 2% of pay per year of vesting service (maximum of 10 years) as of December 31, 2000. The transition credit

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accrued over the sixty months from January 2001 to December 2005.

- C. For Corning Cable Systems employees who commenced participation in the plan on January 1, 2004, transition credits based on age and service. The transition credits are payable for five years starting January 1, 2004 for those who are eligible.
- D. For career-pay nonunion participant, 2.175% cash balance pay credit effective January 1, 2023
- E. Interest on A, B, C and D at the average of the monthly annual yields on 10-year Treasury constant maturities from August through October of the prior plan year; in no event shall the annual rate of interest be less than 3.80%; interest is credited at the end of each month on the Accumulated Contributions Account as of the beginning of the month.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and after completing five years of vesting service
Postponed retirement	Retirement after NRD
Disability	Total and permanent disability with 5 years of vesting service
Preretirement spouse benefits	Death with a surviving spouse or domestic partner and having completed five years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Actuarial equivalent annuity of accrued benefit; participant may also elect lump sum payment.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Death with preretirement spouse or domestic partner benefit	Surviving spouses and domestic partners receive a single life annuity based on their age as of first of the month following date of death if the accrued benefit is greater than \$5,000. May elect

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to receive a lump sum payment instead. Other beneficiaries receive a lump sum payment.

Frozen Career-Pay Benefit

Career-pay participants who elected to participate in the cash balance provision effective January 1, 2001, retain their career-pay accrued benefit as of December 31, 2000. This benefit will be paid out in accordance with the career-pay provisions. In addition, these participants may take the cash balance account in any of the optional forms available under the career pay provisions.

Other Plan Provisions

Normal form of payment	Life annuity for single participants; 50% contingent annuitant form for married participants.
Optional forms	Life annuity, 50%, 75% and 100% contingent annuitant form, lump sum payment of any amount.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

Effective January 1, 2024, the benefit rate for union employees was increased from \$56 to \$57. This increase was reflected in the ERISA funding and plan reporting valuations.

During 2023, benefit enhancements for reduction in force packages were provided to certain participants.

Future Plan Changes

No future plan changes were recognized in the Plan Reporting valuation. WTW is not aware of any future plan changes which are required to be reflected.

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Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$11,099,982 in 2023 to \$8,600,610 in 2024.

The employee contribution interest crediting rate assumption was changed from 4.57% for 2023 to 5.18% for 2024.

The cash balance interest crediting rate was updated from 3.80% for 2023; 3.90% for 2024; 4.00% for 2025-2026; 4.10% for 2027-2028; 4.20% for 2029-2031; and 4.30% for 2032 and thereafter, to 4.45% for 2024, 4.00% for 2025-2026, 4.10% for 2027-2028, 4.20% for 2029-2031, and 4.30% for 2032 and thereafter.

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EIN / PN:	16-0393470/001
Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2024

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	148	527	14	0	0	0	0	0	0	0
	61,068	68,975								
25-29	98	977	372	6	0	0	0	0	0	0
	67,977	76,573	85,829							
30-34	106	863	659	147	1	0	0	0	0	0
	74,202	88,488	93,634	105,781						
35-39	69	649	627	326	89	1	0	0	0	0
	99,912	93,918	106,545	117,491	114,738					
40-44	81	531	444	303	256	39	0	0	0	0
	102,988	104,669	109,382	129,575	131,207	110,018				
45-49	41	463	355	273	288	242	61	4	0	0
	102,337	101,469	111,764	127,133	129,645	147,537	130,526			
50-54	50	419	349	283	326	376	178	68	3	0
	115,821	97,710	110,754	117,977	136,143	155,744	146,141	132,236		
55-59	44	370	318	253	307	368	201	132	61	1
	85,010	94,331	108,167	115,131	109,321	137,108	170,571	151,959	151,605	
60-64	20	237	223	170	217	200	101	86	70	19
	116,604	94,646	103,444	103,105	106,560	127,286	136,375	151,142	147,512	
65-69	4	58	64	53	57	55	15	16	21	15
		81,624	96,048	105,736	97,699	113,463			151,149	
70 & over	2	9	8	13	12	8	4	1	4	9

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Corning Incorporated Pension Plan

EIN / PN: 16-0393470/001

Plan Sponsor: Corning Incorporated

Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data and Average Cash Balance Amounts for Cash Balance Plans as of January 1, 2024

Attained Age	Attained Years of Credited Service ²									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	120	356	6	0	0	0	0	0	0	0
	862	3,577								
25-29	78	732	248	0	0	0	0	0	0	0
	1,190	5,321	14,006							
30-34	89	679	489	92	0	0	0	0	0	0
	1,147	6,419	18,065	33,099						
35-39	63	507	478	248	63	0	0	0	0	0
	1,528	7,615	24,608	42,742	58,192					
40-44	69	425	362	227	194	24	0	0	0	0
	2,148	10,968	29,330	57,664	82,269	86,509				
45-49	34	367	277	223	227	187	44	1	0	0
	1,959	11,745	35,222	65,245	96,979	143,962	140,084			
50-54	44	320	264	215	258	320	111	25	1	0
	2,345	13,307	41,975	70,297	127,122	178,030	211,590	235,482		
55-59	33	289	260	198	218	316	144	73	24	1
	2,331	14,699	45,663	76,014	120,269	180,671	259,312	286,950	322,643	
60-64	18	193	179	125	158	163	52	32	25	0
		15,106	46,708	79,138	128,795	203,560	270,389	331,073	282,015	
65-69	3	44	55	47	40	44	5	6	3	1
		14,994	46,821	83,894	126,788	193,094				
70 & over	2	5	8	9	10	4	2	0	0	0

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Corning Incorporated Pension Plan

EIN / PN: 16-0393470/001

Plan Sponsor: Corning Incorporated

Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	43,634,834	6,992,234	161,736,396	212,363,464
2025	47,689,562	29,716,254	165,093,277	242,499,093
2026	53,047,906	15,956,143	154,331,564	223,335,613
2027	58,288,222	17,149,294	152,925,452	228,362,968
2028	63,588,197	19,985,935	144,021,014	227,595,146
2029	66,915,603	19,442,784	134,417,563	220,775,950
2030	70,201,832	17,927,075	125,623,043	213,751,950
2031	72,152,832	22,535,322	120,141,354	214,829,508
2032	75,232,138	17,458,064	114,777,912	207,468,114
2033	74,370,354	19,224,544	109,800,984	203,395,882
2034	75,809,807	17,261,495	104,702,987	197,774,289
2035	72,317,064	13,266,356	99,830,593	185,414,013
2036	71,476,382	13,578,783	94,450,106	179,505,271
2037	70,862,508	14,167,925	89,275,468	174,305,901
2038	68,858,349	12,944,086	84,110,279	165,912,714
2039	64,869,852	9,637,675	79,339,335	153,846,862
2040	62,144,898	8,901,936	73,333,316	144,380,150
2041	58,542,195	8,916,634	68,163,898	135,622,727
2042	55,976,060	8,617,442	63,094,376	127,687,878
2043	53,498,016	7,226,858	58,033,192	118,758,066
2044	51,141,234	7,032,671	52,808,202	110,982,107
2045	48,710,110	6,864,646	47,929,844	103,504,600
2046	45,063,178	6,676,839	43,321,511	95,061,528
2047	44,323,249	6,479,476	38,765,817	89,568,542
2048	41,188,536	6,277,891	34,085,249	81,551,676
2049	39,489,199	6,618,759	30,004,809	76,112,767
2050	37,902,278	6,875,815	26,325,946	71,104,039
2051	35,814,504	6,517,605	22,735,044	65,067,153
2052	33,828,229	6,147,799	19,463,125	59,439,153
2053	31,827,388	5,770,257	16,533,294	54,130,939
2054	29,816,281	5,389,921	13,900,533	49,106,735

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SCHEDULE SB ATTACHMENTS

2055	27,894,178	5,012,915	11,587,029	44,494,122
2056	25,867,541	4,651,562	9,588,996	40,108,099
2057	23,918,159	4,297,734	7,851,591	36,067,484
2058	22,155,526	3,953,978	6,365,000	32,474,504
2059	20,341,448	3,646,918	5,114,488	29,102,854
2060	18,543,126	3,362,941	4,075,360	25,981,427
2061	16,754,696	3,090,567	3,224,056	23,069,319
2062	15,292,183	2,831,865	2,536,161	20,660,209
2063	13,754,062	2,591,525	1,987,666	18,333,253
2064	12,567,891	2,371,549	1,554,908	16,494,348
2065	11,288,027	2,166,379	1,217,904	14,672,310
2066	10,197,855	1,976,153	958,583	13,132,591
2067	9,110,352	1,802,902	760,142	11,673,396
2068	8,192,034	1,644,775	609,181	10,445,990
2069	7,450,061	1,498,973	494,507	9,443,541
2070	6,708,059	1,365,483	407,376	8,480,918
2071	6,068,006	1,243,034	340,802	7,651,842
2072	5,541,118	1,130,483	289,408	6,961,009
2073	5,045,395	1,026,780	249,126	6,321,301

Plan Name: Corning Incorporated Pension Plan
EIN / PN: 16-0393470/001
Plan Sponsor: Corning Incorporated
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Name:	Corning Incorporated Pension Plan
EIN / PN:	16-0393470/001
Plan Sponsor:	Corning Incorporated
Valuation Date:	January 1, 2025

CORNING INCORPORATED PENSION PLAN

FINANCIAL REPORT

**For the Years Ended
December 31, 2024 and 2023**



CORNING INCORPORATED PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Corning Incorporated Pension Plan

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

We have performed audits of the financial statements of Corning Incorporated Pension 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, 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 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 need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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).

Basis for Opinion

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Respectfully submitted,

A handwritten signature in black ink that reads "Inero & Co. CPAs, LLP". The signature is written in a cursive, slightly stylized font.

Inero & Co. CPAs, LLP
Certified Public Accountants

Rochester, New York
October 6, 2025

CORNING INCORPORATED PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Interest in Corning Incorporated Master Pension Trust	<u>\$ 2,842,165,065</u>	<u>\$ 2,760,024,344</u>
Net Assets Available for Benefits	<u><u>\$ 2,842,165,065</u></u>	<u><u>\$ 2,760,024,344</u></u>

See Notes to Financial Statements

CORNING INCORPORATED PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Interest in Corning Incorporated Master Pension		
Trust Investment Income	<u>\$ 314,691,095</u>	<u>\$ 285,858,303</u>
Total Additions	<u>314,691,095</u>	<u>285,858,303</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	221,107,647	203,278,618
Administrative Expenses	<u>11,442,727</u>	<u>15,357,979</u>
Total Deductions	<u>232,550,374</u>	<u>218,636,597</u>
Net Increase	82,140,721	67,221,706
Net Assets Available for Benefits - Beginning of Year	<u>2,760,024,344</u>	<u>2,692,802,638</u>
Net Assets Available for Benefits - End of Year	<u><u>\$ 2,842,165,065</u></u>	<u><u>\$ 2,760,024,344</u></u>

See Notes to Financial Statements

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan**

General

The following brief description of the Corning Incorporated Pension Plan (the Plan), a defined benefit plan sponsored by Corning Incorporated (the Company), is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan is administered by the Corning Incorporated Benefits Committee, appointed by the Board of Directors of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Bank of New York Mellon (Mellon) is the trustee for all Plan assets and Willis Towers Watson (WTW) is the record keeper for the Plan.

Coverage

The Plan covers most employees of the Company and affiliated companies that have elected to participate in the Plan.

Contributions

The career-pay component of the Plan is partially supported by employee contributions. The Plan was amended to eliminate the employee contribution effective January 1, 2023. Prior to this amendment, contributions were mandatory at a rate of 2% of annual salary in excess of a participant's Social Security Wage Base (SSWB) for salaried employees and non-union hourly employees. Each salaried employee and non-union hourly employee covered under the career-pay component of the Plan may make a one-time voluntary election to contribute 2% of their annual salary up to the SSWB in effect at the time of contribution. Employees are immediately vested in their own contributions and the income earned thereon. The Company bears the remaining cost of the Plan for salaried employees and non-union hourly employees and the entire cost for collective bargaining unit hourly employees.

Pension Benefits

i. Normal retirement at age 65

- (a) For salaried and non-union hourly employees hired prior to July 1, 2000, and those eligible salaried and non-union hourly employees who elected to remain covered under the career-pay component of the Plan, monthly pension benefits are equivalent to the following:
 - For service on or after January 1, 2000, 1.5% of annual pensionable earnings plus 0.5% of annual pensionable earnings on which contributions have been made up to the SSWB and then 2% of pensionable earnings over the SSWB (subject to the compensation threshold for the given year).

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

- For service prior to January 1, 2000, 1% of the employee's highest five consecutive years average compensation for the period 1990 through 1999 up to \$33,000, plus 1.5% of such compensation in excess of \$33,000, times the employee's years of credited service (not in excess of 35 years) to December 31, 1999. For credited service in excess of 35 years, the monthly benefit is increased by an amount equal to 1.5% of average compensation times credited service in excess of 35 years.
- (b) For employees hired on or after July 1, 2000, and for those eligible salaried and non-union hourly employees who elected to have their benefits calculated under the cash balance provision of the Plan, the accrued pension benefit is expressed as an account balance, which is the sum of:
- A monthly credit, for each month of participation, determined on the basis of the attained age plus years of vesting service that the participant is projected to have at the end of the Plan year, as follows:

<u>Participant's Age Plus Years of Vesting Service</u>	<u>Crediting Rate</u>
Under 40	3.0%
40-49	4.0%
50-59	5.0%
60-69	6.0%
70-79	7.0%
80 and Over	8.0%

- An interest allocation credit based on the average yield on ten-year U.S. Treasuries for the three-month period ending with October of the prior Plan year. Interest is credited at the end of each month on the cash balance account balance as of the beginning of the month. The minimum interest rate in the Plan shall be 3.8% for distributions on or after January 1, 2008.
- (c) Hourly collectively bargained employees (excluding Photonics employees):
- The benefit is based on a monthly amount depending on the date of termination of employment as outlined in the Plan document, multiplied by years of credited service. Hourly employees retiring during a contract receive the scheduled increases until the end of the contract.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

(d) Hourly collectively bargained Photonics employees:

The accrued pension benefit is expressed as an account balance equal to the sum of:

- \$60 for each month of credited service.
- Initial Employer Allocation for transferred employees, which is the present value of the benefit under the Hourly or Salaried formula determined as a single life annuity as of January 1, 1998 or date of plan entry using the actuarial equivalent basis at time of determination.
- Interest allocation credit based on the yield on five-year U.S. Treasuries for the twelve-month period ending with December of the prior Plan year. Interest is credited at the end of each month on the Accumulated Contributions Account balance as of the beginning of the month.

The Accumulated Contributions Account cannot be less than the benefit earned under the Hourly or Salaried formula, converted to lump sum, plus the benefit earned under the cash balance formula for the hourly employees, with no Initial Employer Account.

On July 31, 2003, the Company completed the sale of certain assets of the Photonics technology business. In connection with this transaction, employees of this business participating in the Plan who continued employment with the buyer became fully vested in their accumulated plan benefits. As of the sale date, employees of the Photonics technology business cease to be eligible to accrue additional pay credits in the Plan. Vested participants who elect not to receive their accrued benefits will continue to receive interest credits.

ii. Early retirement between age 55 and 65 - Benefits for career-average pay or hourly employees who retire prior to age 65 may be reduced as follows:

Retirement from Active status (i.e., the employee retires from active status having attained at least age 55 and at least five years of service at termination): If retirement is prior to age 60, the accrued benefit will be reduced by 0.33% for each month between the effective date of retirement and age 60. Benefits are unreduced at age 60 or if the employee retires at age 55 or older with 30 or more years of vesting service.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Pension Benefits - Continued

Retirement from Deferred Vested status (i.e., termination with a vested benefit prior to attaining either age 55 or five years of service): Benefits are reduced at the rate of 1/180 per month for the first 60 months and 1/360 for each additional month by which retirement age precedes age 65.

iii. Retirement due to total and permanent disability - The benefit for career-pay or hourly employees with 10 or more years of vesting service whose employment terminates because of total and permanent disability is equivalent to the normal retirement benefit earned to the date of discontinuance. With respect to career-pay employees, this benefit was only available for employees who became disabled before January 1, 2001.

iv. Death benefits

For participants whose benefits are calculated under the career-pay or hourly formulas:

Participants with five to nine years of vesting service:

- Benefit as of date of death, first payable to spouse at later of date of death or date employee would have turned 55, under 50% contingent annuitant option. Spouse may defer payment until the date when the employee would have turned 65.

Participants with 10 years of vesting service or age 55 with five years of vesting service:

- 50% of accrued benefit on date of death payable immediately to spouse. If no surviving spouse, payable to surviving children not yet age 23; payments cease at age 23.

For participants whose benefits are calculated under the cash balance plan:

- Surviving spouses receive a single life annuity based on their age as of the first of the month following date of death if the accrued benefit is greater than \$1,000. Surviving spouses may elect to receive a lump sum payment instead. Non-spouse beneficiaries receive a lump sum payment.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 1* Description of Plan - Continued**

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan would be allocated as prescribed by ERISA and related regulations. Such allocation generally would be first to pensioners or their beneficiaries, then to all employees eligible to retire and finally to other employees. Distributions would be made based on the total amount of contributions made by or on behalf of the pensioner or active employee, together with interest, less any pension benefits previously paid. If Plan assets were in excess of amounts due to pensioners, the excess would be used to provide full, normal pension benefits to employees eligible to retire and other eligible employees. If Plan assets were insufficient to cover such amounts, an allocation formula would be used. The Plan, as required by ERISA, has paid premiums to the Pension Benefit Guaranty Corporation (PBGC) to insure pension benefits to participants, up to certain limits, should unfunded vested benefits exist upon Plan termination.

Administrative Expenses

During 2024 and 2023, all routine administrative expenses, including the PBGC premiums, recordkeeping, trustee, auditing fees and investment manager fees, were paid by the Plan. Certain expenses are paid by the Company.

***Note 2* Summary of Significant Accounting Policies**

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting. The accounting principles and practices which affect the more significant elements of the financial statements are as follows.

Subsequent Events

In preparing the financial statements, management has evaluated all events and transactions for potential recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued.

Corning Incorporated Master Pension Trust

The Plan participates in the Corning Incorporated Master Pension Trust (the Master Trust).

The Plan has a 100% interest in the Master Trust as of December 31, 2024 and 2023. The Plan's interest in the Master Trust is credited or charged for contributions, investment income (loss), transfers, administrative expenses, and benefit payments.

The net appreciation in the fair value of investments consists of the realized and unrealized gains (losses) on those investments.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 2* Summary of Significant Accounting Policies - Continued**

Corning Incorporated Master Pension Trust - Continued

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of investment securities are recorded as the difference between proceeds received and the average cost of securities sold. Brokers' commissions are included in the cost of securities purchased and deducted from proceeds of securities sold. Dividend income is recorded on the ex-dividend date. Other investment income is recorded as earned.

The value of certain investments of the Master Trust may fluctuate based on changes in interest rates and foreign currency exchange rates, among other factors.

Contributions

The Company's annual contribution is actuarially determined based on the benefits expected to become payable through the use of the projected unit credit (service cost) cost method. The Company's contributions satisfied the minimum funding requirements of ERISA in 2024 and 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in investment securities which are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a inflation, a pandemic or international conflict. Due to the level of risk associated with these securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

Payment of Benefits

Benefit payments are recorded when paid.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 3* Master Trust Financial Information**

The assets and liabilities of the Master Trust are presented below:

	<u>2024</u>	<u>2023</u>
Assets		
Investments		
Commingled Funds	\$ 1,249,186,391	\$ 1,240,902,405
Limited Partnerships	156,720	180,642
Futures Contracts & Other	(24,244,797)	16,015,346
Real Estate Partnerships	1,799,910	3,201,616
U.S. Treasury Bonds	340,347,996	370,347,699
U.S. Corporate Bonds	879,444,810	945,937,125
Preferred Securities	192,040	1,077,493
Money Market Funds	288,140,168	261,266,012
Total Investments	<u>2,735,023,238</u>	<u>2,838,928,338</u>
Non-Interest Bearing Cash	<u>104,110,333</u>	<u>6,399,847</u>
Accrued Interest and Dividends	<u>12,444,166</u>	<u>11,280,019</u>
Receivable for Securities Sold, Not Settled	<u>8,044,220</u>	<u>54,139,881</u>
Receivable for FFX Contracts	<u>11,069,840</u>	<u>7,241,743</u>
Total Assets	<u>2,870,691,797</u>	<u>2,917,989,828</u>
Liabilities		
Payable for Securities Purchased, Not Settled	16,518,219	150,535,328
Payable for FFX Contract	11,068,316	7,240,219
Interest Payable	940,197	189,937
Total Liabilities	<u>28,526,732</u>	<u>157,965,484</u>
Net Assets	<u>\$ 2,842,165,065</u>	<u>\$ 2,760,024,344</u>

Net investment income of the Master Trust for the years ended December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Net Appreciation In Fair Value of Investments	\$ 255,901,004	\$ 226,766,520
Interest and Dividends	<u>58,790,091</u>	<u>59,091,783</u>
Total	<u>\$ 314,691,095</u>	<u>\$ 285,858,303</u>

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 4* **Derivative Financial Instruments*

The Plan enters into transactions in various financial instruments in order to manage certain risk exposure existing in the investment portfolio. These financial instruments involve varying degrees and types of risks, including credit and market risks, which may be in excess of the amounts recognized in the net assets of the Plan. Credit risk represents the potential loss to the Plan due to possible non-performance by obligors and counterparties of the terms of their contracts. Market risk represents the potential loss to the Plan due to the changes in the value of a financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Futures Contracts – The Plan enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Plan’s equity and fixed income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk which may be in excess of amounts recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal as they are traded on organized exchanges and are settled with a broker on a daily basis.

Short Sales – The Plan may enter into short sales transactions whereby the Plan borrows and sells a security with a commitment to purchase securities at a future date and return the security. Short sales are exposed to market risk and the Plan could be in a negative position if the price of the security increases during the holding period. Short sale transactions are reflected in the financial statements at their fair value and changes in fair value are included in net appreciation in fair value of investments.

Options Contracts – The Plan utilizes options contracts in order to manage certain risks related to the Plan. Options are accounted for as an asset of the Plan and is subsequently adjusted to reflect changes in the market value. At December 31, 2024 and 2023, the net fair value of options was approximately \$11,412,000 and \$9,675,000, respectively.

Note 5* **Fair Value Measurements*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 5* Fair Value Measurements - Continued**

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

Level 2 Inputs to the valuation methodology include:

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

Commingled Funds: Valued based on the Net Asset Value (NAV) of the underlying investments used as a practical expedient.

Limited Partnerships and Real Estate Partnerships: Valued by the respective investment managers at the NAV per share used as a practical expedient. The NAV is based on the value of the underlying investments owned by the partnerships.

Money Market Funds: Valued at the NAV of shares held by the Plan at year end.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 5* Fair Value Measurements - Continued**

U.S. Corporate Bonds and Preferred Securities: Fixed income securities issued by U.S. corporations valued at an estimated price at which a dealer would pay for a similar security at year end using observable market inputs, when available. Otherwise, valued at an estimated price at which a dealer would pay for a similar security at year end using unobservable market inputs. Based on the nature of certain investments in this category there may be restrictions on the timing of liquidation of these investments.

U.S. Treasury Bonds: Securities issued by the U.S. government valued at an estimated price at which a dealer would pay for a security at year end using observable market-based inputs. Inflation adjusted instruments use the appropriate index factor.

Futures and Other: Valued on the basis of closing prices on the last trading day of the reporting period as reported by the investment manager.

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 table sets forth by level, within the fair value hierarchy, the Plan's investments, within the Master Trust, at fair value as of:

Investments, at Fair Value as of December 31, 2024			
	Level 1	Level 2	Total
Money Market Funds	\$ 288,140,168	\$	\$ 288,140,168
U.S. Treasury Bonds	340,347,996		340,347,996
U.S. Corporate Bonds		879,444,810	879,444,810
Preferred Securities		192,040	192,040
Future Contracts & Other	(24,244,797)		(24,244,797)
Commingled Funds ^(a)			1,249,186,391
Limited Partnerships ^(a)			156,720
Real Estate Partnerships ^(a)			1,799,910
	<u>\$ 604,243,367</u>	<u>\$ 879,636,850</u>	<u>\$ 2,735,023,238</u>

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 5 Fair Value Measurements - Continued

	Investments, at Fair Value as of December 31, 2023		
	Level 1	Level 2	Total
Money Market Funds	\$ 261,266,012	\$	\$ 261,266,012
U.S. Treasury Bonds	370,347,699		370,347,699
U.S. Corporate Bonds		945,937,125	945,937,125
Preferred Securities		1,077,493	1,077,493
Future Contracts & Other	16,015,346		16,015,346
Commingled Funds ^(a)			1,240,902,405
Limited Partnerships ^(a)			180,642
Real Estate Partnerships ^(a)			3,201,616
	<u>\$ 647,629,057</u>	<u>\$ 947,014,618</u>	<u>\$ 2,838,928,338</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient 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 amounts presented in Note 3.

Note 6 Certified Information

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Company has elected to utilize the certification of certain financial information by the plan trustee, Mellon. Investment and investment income information presented in the statements of net assets available for benefits, the statements of changes in net assets available for benefits and Note 3 (with the exception of limited partnerships and real estate partnerships) was derived from information prepared by Mellon and furnished to the Plan Administrator.

Note 7 Actuarial Present Value of Accumulated Plan Benefits

The actuarial valuation is performed as of the end of each Plan year. The more significant actuarial assumptions used in the calculation of the present value of accumulated plan benefits at December 31, 2024 and 2023 are as follows:

Return on Assets:	6.75% Per Annum in 2024 and 2023
Mortality:	Pri-2012 Tables for Healthy and Disabled Employees adjusted for Company experience, with Projection Scale MP-2020 in 2024 and 2023.
Average Retirement Age:	Weighted Average Range of Ages from 55 to 70 in 2024 and 2023

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 7* Actuarial Present Value of Accumulated Plan Benefits - Continued**

Interest Credit Rate on Employee
Contributions:

5.04% for 2024 and 5.18% for 2023

Interest Credit Rate on Cash Balance
Account:

2024: 3.90% for 2025; 4.60% for 2026;
4.55% for 2027-2028; 4.50% for
2029-2030; 4.45% for 2031 and
thereafter

2023: 4.45% for 2024; 4.00% for 2025-
2026; 4.10% for 2027-2028; 4.20%
for 2029-2031; and 4.30% thereafter

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Accumulated plan benefits represent those future periodic benefit payments that are attributable to the service employees have rendered. These benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is that amount determined by the Plan's actuary by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Changes in the Plan provisions affecting the December 31, 2024 actuarial valuation included an increase in the benefit rate for certain hourly collectively bargained employees effective January 1, 2025 from \$57 to \$58.

Changes in assumptions include changes to cash balance and employee contribution interest crediting rates.

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

***Note 7* Actuarial Present Value of Accumulated Plan Benefits - Continued**

The actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 was as follows:

	2024	2023
Vested Benefits		
Participants Currently Receiving Payments	\$ 1,479,581,589	\$ 1,446,229,328
Other Participants	1,021,884,968	962,052,281
	2,501,466,557	2,408,281,609
Nonvested Benefits	45,850,930	46,423,591
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 2,547,317,487	\$ 2,454,705,200

Changes in the actuarial present value of accumulated plan benefits for the years ended December 31, 2024 and 2023 were as follows:

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 2,454,705,200	\$ 2,439,786,947
Changes During the Year		
Attributable to:		
Interest Due to Decrease in the Discount Period	162,814,550	162,849,046
Change in Assumptions	45,674,547	3,434,158
Benefits Accumulated	66,110,864	72,771,214
Plan Amendments	2,679,703	2,772,623
Actuarial Losses (Gains)	36,440,270	(23,630,170)
Benefits Paid	(221,107,647)	(203,278,618)
Net Increase	92,612,287	14,918,253
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ 2,547,317,487	\$ 2,454,705,200

CORNING INCORPORATED PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Note 8 **Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 6, 2022, that the Plan and related trust as amended and restated are exempt from federal income taxes under §401(a) of the Internal Revenue Code (the Code). The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 9 **Party-in-Interest Transactions**

Certain investments in the Master Trust are managed by the trustee or investment managers and therefore, transactions involving these investments qualify as party-in-interest transactions. Fees incurred from the trustee and investment managers by the Master Trust amounted to \$0.4 million and \$2.7 million, respectively, for the year ended December 31, 2024, and \$0.4 million and \$2.5 million, respectively, for the year ended December 31, 2023.

The Plan auditor, recordkeeper and actuary also collect fees for services rendered to the Plan in the normal course of operation. Fees incurred from the auditor, recordkeeper and actuary amounted to approximately \$2.7 and \$3.6 million for the years ended December 31, 2024 and 2023, respectively.

Note 10 **Subsequent Events**

Effective January 2026, certain employees of Hemlock Semiconductor, LLC and JA Solar are eligible to participate in the Plan. Upon participation, participants will be granted credit for prior service.