

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 ERASTEEL, INC. PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/1983
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) ERASTEEL, INC. 95 FULTON STREET BOONTON, NJ 07005-1909
2b Employer Identification Number (EIN) 22-2426120
2c Sponsor's telephone number 973-335-8400
2d Business code (see instructions) 423500
3a Plan administrator's name and address [] Same as Plan Sponsor. NPPG FIDUCIARY SERVICES, LLC 494 SYCAMORE AVENUE SHREWSBURY, NJ 07702
3b Administrator's EIN 30-0835405
3c Administrator's telephone number 732-758-1577
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
5a Total number of participants at the beginning of the plan year 28
5b Total number of participants at the end of the plan year 28
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 3
5d(2) Total number of active participants at the end of the plan year 2
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/14/2025, JOANNE PALADINO. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 560743. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3004391	3162200
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	3004391	3162200
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	109710	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	235929	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		345639
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	139050	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	48780	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		187830
i Net income (loss) (subtract line 8h from line 8c)	8i		157809
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		316220
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 07 / 31 / 2021 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ERASTEEL, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ERASTEEL, INC.</u>	D Employer Identification Number (EIN) <u>22-2426120</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3001144</u>
	b Actuarial value	2b	<u>3125149</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>2789413</u>
	b For terminated vested participants	<u>17</u>	<u>754611</u>
	c For active participants	<u>3</u>	<u>185771</u>
	d Total	<u>28</u>	<u>3729795</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.08 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>43000</u>
	c Target normal cost	6c	<u>43000</u>

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

SIGN HERE			
	Signature of actuary	<u>10/01/2025</u>	Date
	<u>TIMOTHY J. GEDDES</u>	<u>23-06181</u>	Most recent enrollment number
	<u>DELOITTE CONSULTING LLP</u>	<u>313-396-3954</u>	Telephone number (including area code)
	<u>1001 WOODWARD AVENUE SUITE 700 DETROIT, MI 48226</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.27</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		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>5.20</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	83.78 %
15	Adjusted funding target attainment percentage	15	83.78 %
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	73.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2024	39708						
07/12/2024	39708						
01/15/2025	15382						
09/12/2025	14912						
			Totals ▶	18(b)	109710	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	106104
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 43000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	604646		63104	
b Waiver amortization installment				
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 106104
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 106104
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 106104
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Schedule SB, Line 32 Schedule of Amortization Bases

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Date Established	Amortization Base Type	Remaining Number of Years	Annual Funding Shortfall Amortization Installment	Present Value of Remaining Amortization Installments as of January 1, 2024
January 1, 2024	Funding Shortfall	15	\$ (40,228)	\$ (442,160)
January 1, 2023	Funding Shortfall	14	\$ 69,259	\$ 725,660
January 1, 2022	Funding Shortfall	13	\$ 12,716	\$ 126,379
January 1, 2021	Funding Shortfall	12	\$ 12,213	\$ 114,477
January 1, 2020	Funding Shortfall	11	\$ 9,144	\$ 80,290
Total			\$ 63,104	\$ 604,646

Schedule SB, Line 26a – Schedule of Active Participants

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Service Group											
Age Group	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
0 - 24											0
24 - 29											0
30 - 34											0
35 - 39											0
40 - 44											0
45 - 49											0
50 - 54						1					1
55 - 59		1									1
60 - 64		1									1
65 - 69											0
70+											0
Total	0	2	0	0	0	1	0	0	0	0	3

Schedule SB, Part V – Summary of Plan Provisions

Attachment to 2020 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Plan Provisions Summary

Effective Date of the Plan	Plan was originally adopted on January 1, 1983, restated on January 1, 2002 and last amended on April 3, 2014.
Plan Year	January 1 to December 31
Eligibility for Participation	<p>An employee becomes a participant of the plan on the date of hire if he worked for more than 1,000 hours in the first year of employment, otherwise the first day of the plan year following the date in which the employee worked at least 1,000 hours.</p> <p>Highly compensated employees are not eligible to participate in the plan effective January 1, 2007.</p> <p>Effective December 31, 2013, no employee or former employee shall become a Participant of this plan.</p>
Average Compensation	Average compensation during the 60 consecutive full and partial months of employment that gives the highest average. Average monthly compensation was frozen as of December 31, 2013.
Integration Level	The monthly average of the Social Security Taxable Wage Bases (in effect under Section 230 of the Social Security Act) for each calendar year during the 35-year period ending in the year the participant attains Social Security Retirement Age.
Normal Retirement Date	Attainment of age 65 or 5 years of participation if later.
Normal Retirement	<p>The sum of (a) and (b), but not less than (c)</p> <p>(a) 1.5% of average compensation plus 0.65% of average compensation in excess of integration level, multiplied by accrual service as of December 31, 2003. This benefit is not subject to cost-of-living adjustments and increases in compensation are to still be included after December 31, 2003.</p> <p>(b) 1.25% of average compensation plus 0.65% of average compensation in excess of integration level, multiplied by accrual service after December 31, 2003. This benefit is not subject to cost-of-living adjustments, and increases in compensation are to still be included after December 31, 2003.</p> <p>(c) 1.5% of average compensation as of May 20, 2004 plus 0.65% of average compensation in excess of integration level as of May 20, 2004, multiplied by accrual service as of May 20, 2004. A cost-of-living adjustment applies to this benefit if it has been in pay status for the full plan year proceeding each April 1.</p> <p>Cost-of-living adjustments become payable on April 1 of each year.</p> <p>Benefits were frozen for any highly compensated employee effective December 31, 2006.</p> <p>Effective as of December 31, 2013, the benefits for all Participants were frozen.</p>

Schedule SB, Part V – Summary of Plan Provisions

Attachment to 2020 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Plan Provisions Summary

Cost-of-Living Adjustment	Adjustment to the retirement benefit of up to 5% per year is based on the Consumer Price Index at the end of the preceding calendar year and is only applicable to (c) of the above benefit formula. Cost-of-living adjustments become payable on April 1 after their determination, provided the benefit was in pay status for the full year preceding April 1.
Early Retirement Eligibility	Attainment of age 55 with 10 years of Vesting Service.
Early Retirement Benefit	Normal Retirement Benefit reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the first annuity payment precedes the participant's Normal Retirement Date.
Late Retirement Benefit	Accrued benefit at Normal Retirement date with actuarial increases from Normal Retirement Age.
Termination Benefit - Vesting Percentage	100% after five years of vesting service or as of December 31, 2013.
Benefit at Termination	Accrued benefit on date of termination multiplied by the vesting percentage.
Disability Benefit Eligibility	10 years of vesting service
Disability Benefit	Benefit based on average compensation at date of disability and expected service at normal retirement date had the participant not become disabled. No additional benefits shall accrue after December 31, 2013.
Death Benefit Eligibility	One year of accrual service.
Death Benefit	The greater of (a) and (b) (a) Actuarial equivalent of 50% of vested accrued benefit at date of death (b) 10% of annual base salary and wages in effect at earlier of termination of employment, death, or 12/31/2013 multiplied by the benefit service as of 12/31/2013, up to a maximum of 10 years. If the participant was married and had not made a qualified election, the death benefit will be payable to the spouse as equivalent lump sum of the survivor annuity death benefit.
Preretirement Spouse's Death Benefit Eligibility	Death in service after eligibility for a vested benefit, and survived by an eligible spouse.

Schedule SB, Part V – Summary of Plan Provisions

Attachment to 2020 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Plan Provisions Summary

<p>Preretirement Spouse's Death Benefit</p>	<p>The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.</p> <p>In no event will this be less than the amount of monthly benefit that would have been provided by the above Death Benefit and is in lieu of the lump sum Death Benefit.</p>
<p>Normal form of benefit</p>	<p>Life Annuity for single participants or actuarially reduced Joint & Survivor Annuity for married participants.</p>
<p>Optional form of benefit</p>	<p>The optional forms of benefit payments are:</p> <ul style="list-style-type: none"> • Monthly annuity payable for life, or 5, or 10 years certain and life • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100. • Single sum payment equal to the present value of the retirement benefit <p>For payments other than lump sums, the optional form conversion basis is 8% interest and the mortality is on the basis of the 1983 Group Annuity Mortality table, blended 50% male/50% female.</p> <p>For lump sum payments the optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the fourth calendar month preceding the first day of the plan year.</p>
<p>Changes Since Prior Valuation</p>	<p>None.</p>

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**Attachment to 2024 Form 5500 Schedule SB**

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan**Actuarial Methods for Funding and Present Value of Accrued Benefits****Liability Valuation Method****Funding Target and Target Normal Cost as Defined in PPA**

The Funding Target is defined to be the present value of the benefits accrued or earned at the valuation date. The earned benefits include retirement-type benefits and ancillary benefits (1.430(d)-1(c)(1)(i)). If the amount of a benefit that is expected to be paid is neither a function of the accrued benefit at the time the benefit is expected to be paid nor a function of the participant's service at that time, then the portion of the benefit taken into account for purposes of determining the Funding Target for a plan year is based on the proportion of a participant's service as of the first day of the plan year relative to the service the participant will have when the participant decrements. The portion of the benefit that is taken into account in the Target Normal Cost is the increase in the proportional benefit for the plan year (1.430(d)-1(c)(1)(ii)(C)). The determination of the Funding Target and Target Normal Cost of a Plan for a plan year is not permitted to take into account any limitations or anticipated limitations under section 436 (1.430(d)-1(c)(1)(iii)).

The Target Normal Cost is the present value of all the benefits expected to accrue or to be earned during the year (benefits attributable to services performed in a prior year that are increased by reason of a compensation increase in the current year are treated as having accrued during the current year). Plan administrative expenses paid (or expected to be paid) from Actuarial Value of Assets for a plan year are not reflected in the determination of a plan's Funding Target for that plan year (1.430(d)-1(c)(2)), but are reflected in the determination of a plan's Target Normal Cost.

Generally if insurance contracts are held by the Plan, they are included in Actuarial Value of Assets and the related benefits are included in the liability. In the case of benefits that are funded through insurance contracts purchased from an insurance company licensed under the laws of a State, the Plan is permitted to exclude the benefits from the liability and the insurance policy from the assets, but only to the extent that the right to receive benefits is an irrevocable contractual right based on premiums paid prior to the valuation date (1.430(d)-1(c)(3)).

The determination of a Plan's Funding Target and Target Normal Cost for a plan year is based on Plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year. Section 412(d)(2) applies for purposes of determining whether a Plan amendment is treated as having been adopted on the first day of the plan year (including a Plan amendment adopted within two and one half months after the close of the plan year) (1.430(d)-1(d)).

For maximum deductible purposes, the cushion amount is equal to the sum of 50 percent of the Funding Target for the plan year and the amount the Funding Target for the plan year would increase if the Plan were to take into account increases in compensation which are expected to occur in succeeding plan years. If the Plan does not base benefits for service to date on compensation, increases in benefits which are expected to occur in succeeding plan years (determined on the basis of the average annual increase in benefits over the six preceding plan years) are taken into account in lieu of expected increases in compensation. For plans that have less than 100 participants, increases in benefits for highly compensated employees as a result of Plan amendments within the last two years are excluded from the calculation of the cushion amount.

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

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Actuarial Methods for Funding and Present Value of Accrued Benefits

Asset Valuation Method

Actuarial Value of Assets are determined using the two-year averaging method as set forth in Notice 2009-22. Under this method, the Actuarial Value of Assets is the average of the fair market value of the assets on the valuation date and the adjusted fair Market Value of Assets determined as of the two prior determination dates. The adjusted fair Market Value of Assets as of a determination date is the Market Value of Assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the Market Value of Assets plus discounted receivable contributions and no less than 90% of the Market Value of Assets plus discounted contributions.

Procedures

Financial and census data: Financial data was submitted by the Trustee and census data was submitted by the plan sponsor. Information provided was reviewed for internal consistency and we have no reason to doubt its substantial accuracy.

No benefits of materiality were excluded from the valuation of the liabilities.

The limitations of the Internal Revenue Code 415(b) and 401(a)(17) have been incorporated into our calculations.

No liability is included for participants who terminated without vesting in their benefit prior to the valuation date.

The plan sponsor provided us with the data on its employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.

Model Use

Actuarial Standard of Practice No. 56 – Modeling requires disclosure of certain information regarding the actuary's use of models when issuing actuarial reports for work performed on or after October 1, 2020. For this valuation, the liability calculations were determined using industry-leading defined benefit valuation software developed and maintained by a third-party vendor. The model was designed specifically for the measurement of defined benefit pension liabilities and the actuary has updated the applicable parameters for the specific plan provisions and assumptions selected for this valuation.

Method Changes Since Last Year

There were no method changes since the prior valuation.

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

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Actuarial Assumptions

Interest Rates	Pre-MAP-21 Segment Rates ¹	25-Year Average Segment Rates	ARP/IIJA	
			2024 Corridor (95%-105%)	Segment Rates ²
Lookback Month	September	N/A	N/A	N/A
First Segment Rate	3.62%	5.00% ³	4.75% - 5.25%	4.75%
Second Segment Rate	4.46%	5.13%	4.87% - 5.39%	4.87%
Third Segment Rate	4.52%	5.88%	5.59% - 6.17%	5.59%
Effective Rate	4.41%	N/A	N/A	5.08%

¹ Used for Maximum Deductible, PBGC Method for Variable-Rate Premium, ERISA §4010 reporting \$15M underfunded and 80% threshold, and excess assets for §420 transfers.

² Used for minimum funding and benefit restrictions

³ Actual rate of 3.33% was limited to a floor of 5.00% per the provisions of ARP.

Expected asset return for Actuarial Value of Assets Determination: 6.25% (limited to the third segment rate for the applicable plan year per IRS regulation)

Mortality	As defined in §1.430(h)(3)-1(a)(1)(i). This table is based on the annuitant and non-annuitant mortality rates for males and females from IRS §1.430(h)(3)-1(d) with a base year of 2012 and generational projection of mortality improvements using the IRS 2024 Adjusted Scale MP-2021.
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Salary Growth	N/A
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Social Security Wage	N/A
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Disability	1987 Commissioner's Group Disability Table, six-month elimination period, male and female.
	Annual rates of disability are as follows:

Age	Male	Female
20	0.08%	0.10%
25	0.09%	0.11%
30	0.10%	0.14%
35	0.12%	0.20%
40	0.17%	0.27%
45	0.28%	0.39%
50	0.52%	0.61%
55	0.97%	0.94%
60	1.48%	1.20%
>=65	1.95%	1.29%

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

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Actuarial Assumptions

Withdrawal	<p>2003 Society of Actuaries' Small Plan Age Table, multiplied by 0.30.</p> <p>Annual rates of withdrawal are as follows:</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Age</th> <th style="text-align: center;">Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">20</td> <td style="text-align: center;">7.29%</td> </tr> <tr> <td style="text-align: center;">25</td> <td style="text-align: center;">5.85%</td> </tr> <tr> <td style="text-align: center;">30</td> <td style="text-align: center;">4.65%</td> </tr> <tr> <td style="text-align: center;">35</td> <td style="text-align: center;">3.63%</td> </tr> <tr> <td style="text-align: center;">40</td> <td style="text-align: center;">2.82%</td> </tr> <tr> <td style="text-align: center;">45</td> <td style="text-align: center;">2.19%</td> </tr> <tr> <td style="text-align: center;">50</td> <td style="text-align: center;">1.68%</td> </tr> <tr> <td style="text-align: center;">55</td> <td style="text-align: center;">1.26%</td> </tr> <tr> <td style="text-align: center;">60+</td> <td style="text-align: center;">0.00%</td> </tr> </tbody> </table>	Age	Rate	20	7.29%	25	5.85%	30	4.65%	35	3.63%	40	2.82%	45	2.19%	50	1.68%	55	1.26%	60+	0.00%
Age	Rate																				
20	7.29%																				
25	5.85%																				
30	4.65%																				
35	3.63%																				
40	2.82%																				
45	2.19%																				
50	1.68%																				
55	1.26%																				
60+	0.00%																				
Retirement Age	Age 65 for current and former employees under age 65; immediate for current and former employees over age 65.																				
Inflation / Cost-of-Living Adjustment	2.25% increase per year.																				
Expenses	Prior year's actual expenses, rounded to the nearest \$500.																				
Form of Benefit and Basis	<p>100% of active participants will elect a benefit paid in a lump sum at the assumed retirement age. Active participants who terminate before the earliest assumed retirement age are assumed to receive a single sum paid immediately.</p> <p>Participants who are already terminated on the valuation date are assumed to elect a single sum payable at the assumed retirement age. The lump sum benefit is based on the below basis:</p> <p>Lump Sum Interest Rates: The interest rates used are set equal to the interest rates used to measure the underlying liability.</p> <p>Lump Sum Mortality: Applicable IRS table for lump sum distributions paid in 2024.</p>																				
Marriage	100% married; Husbands are assumed to be 3 years older than the wives.																				
Assumption Changes Since Last Year	The interest rates and mortality assumptions were updated per IRS requirements.																				

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

Attachment to 2024 Form 5500 Schedule SB

EIN/PN 22-2426120/001

Erasteel, Inc. Pension Plan

Age 65 for current and former employees under age 65; immediate for current and former employees over age 65.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Erasteel, Inc. 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 Erasteel, Inc.	D Employer Identification Number (EIN) 22-2426120	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	3,001,144
	b Actuarial value	2b	3,125,149
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	8	2,789,413
	b For terminated vested participants	17	754,611
	c For active participants	3	185,771
	d Total	28	3,729,795
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.08 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	43,000
	c Target normal cost	6c	43,000

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

SIGN HERE		
	Signature of actuary	10/1/2025
	Timothy J. Geddes	Date
	Type or print name of actuary	23-06181
	Deloitte Consulting LLP	Most recent enrollment number
	Firm name	(313) 396-3954
	1001 Woodward Avenue	Telephone number (including area code)
	Suite 700	
	Detroit MI 48226	
	Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 43,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	604,646		63,104	
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).....				34 106,104
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 106,104
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 106,104
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				