

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, 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
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
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: VIRGINIA INDUSTRIES RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 12/01/1965
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code
2b Employer Identification Number (EIN): 06-1073917
2c Plan Sponsor's telephone number: 860-571-3639
2d Business code (see instructions): 332900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>VIRGINIA INDUSTRIES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>VIRGINIA INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>06-1073917</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" 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>8996238</u>
	b Actuarial value	2b	<u>8996238</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>138</u>	<u>7502672</u>
	b For terminated vested participants	<u>38</u>	<u>1725879</u>
	c For active participants	<u>23</u>	<u>1425266</u>
	d Total	<u>199</u>	<u>10653817</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>5.04 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>75000</u>
	c Target normal cost	6c	<u>75000</u>

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

SIGN HERE			
	Signature of actuary	<u>09/15/2025</u>	Date
	<u>STEPHEN CHYKIRDA</u>	<u>23-07517</u>	Most recent enrollment number
	<u>USI CONSULTING GROUP</u>	<u>860-521-8400</u>	Telephone number (including area code)
	<u>95 GLASTONBURY BOULEVARD, SUITE 102 GLASTONBURY, CT 06033</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	156073
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	156073
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.20</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)		33
	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>5.16</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5
	c Total available at beginning of current plan year to add to prefunding balance		38
	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	84.44 %
15	Adjusted funding target attainment percentage	15	84.44 %
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	76.54 %
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	76026	0					
07/11/2024	76026	0					
10/15/2024	76026	0					
01/09/2025	22980	0					
			Totals ▶	18(b)	251058	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 244086	
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 %	<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 type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input 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 75000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1657579	168959	
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 243959
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 243959
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 244086
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 127
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 127
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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan VIRGINIA INDUSTRIES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VIRGINIA INDUSTRIES, INC.	D Employer Identification Number (EIN) 06-1073917	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

USI CONSULTING GROUP, INC.

95 GLASTONBURY BLVD
#102
GLASTONBURY, CT 06033-4417

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	19985	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

USI ADVISORS, INC

95 GLASTONBURY BLVD
#102
GLASTONBURY, CT 06033-4417

06-1397347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	18265	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHARLES SCHWAB BANK

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25	NONE	8399	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan VIRGINIA INDUSTRIES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VIRGINIA INDUSTRIES, INC.	D Employer Identification Number (EIN) 06-1073917

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	104690	22980
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	81848	97136
(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)		
(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)	8415812	8661933
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	396949	385636

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	8999299	9167685
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	8999299	9167685

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)	251058	
(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)		251058
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	108	
(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)		108
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	358818	
(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)		
(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)		
(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)		454281
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1064265

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	849230	
(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)		849230
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)	2000	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	18265	
(6) Bank or trust company trustee/custodial fees	2i(6)	8399	
(7) Actuarial fees	2i(7)	17985	
(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)		46649
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		895879

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		168386
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: UHY LLP

(2) EIN: 20-0694403

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555938.

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

A Name of plan VIRGINIA INDUSTRIES RETIREMENT PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 VIRGINIA INDUSTRIES, INC.	D Employer Identification Number (EIN) 06-1073917	

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	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-1558009

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	----------	----------

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

<p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	VIRGINIA INDUSTRIES RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	06-1073917	PN	001

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

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

Name of Plan	VIRGINIA INDUSTRIES RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	06-1073917	PN	001

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

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

Name of Plan	VIRGINIA INDUSTRIES RETIREMENT PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	06-1073917	PN	001

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

**VIRGINIA INDUSTRIES
RETIREMENT PLAN**

AUDITED FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES

As of and for the Years Ended
December 31, 2024 and 2023

VIRGINIA INDUSTRIES RETIREMENT PLAN

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* Other Schedules required by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not required or not applicable.



INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of the
Virginia Industries Retirement Plan

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

We have performed audits of the accompanying financial statements of the Virginia Industries Retirement 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, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Virginia Industries Retirement 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 Virginia Industries Retirement 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) as of December 31, 2024 and the Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

UHY LLP

Albany, New York
October 13, 2025

VIRGINIA INDUSTRIES RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	<u>\$ 97,136</u>	<u>\$ 81,848</u>
Investments, at fair value:		
Mutual funds	8,661,933	8,415,812
Real estate income trust	<u>385,636</u>	<u>396,949</u>
Total investments, at fair value	9,047,569	8,812,761
Employer contribution receivable	<u>22,980</u>	<u>104,690</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,167,685</u>	<u>\$ 8,999,299</u>

See accompanying notes to financial statements.

VIRGINIA INDUSTRIES RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	\$ 454,281	\$ 905,605
Interest and dividends	<u>358,926</u>	<u>278,919</u>
Total investment income	813,207	1,184,524
Employer contributions	<u>251,058</u>	<u>157,990</u>
Total additions	<u>1,064,265</u>	<u>1,342,514</u>
DEDUCTIONS:		
Benefits paid directly to participants or beneficiaries	849,230	871,713
Administrative expenses	<u>46,649</u>	<u>100,198</u>
Total deductions	<u>895,879</u>	<u>971,911</u>
Net increase	168,386	370,603
NET ASSETS AVAILABLE FOR BENEFITS,		
Beginning of year	<u>8,999,299</u>	<u>8,628,696</u>
End of year	<u><u>\$ 9,167,685</u></u>	<u><u>\$ 8,999,299</u></u>

See accompanying notes to financial statements.

VIRGINIA INDUSTRIES RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
January 1, 2024

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 6,814,764

Other participants

2,692,264

Total actuarial present value of accumulated
plan benefits

\$ 9,507,028

VIRGINIA INDUSTRIES RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended January 1, 2024

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 9,792,743
Increase/(decrease) during the year attributable to:	
Benefits accumulated	(22,646)
Change in discount rate	608,644
Benefits paid	<u>(871,713)</u>
Net decrease	<u>(285,715)</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u><u>\$ 9,507,028</u></u>

See accompanying notes to financial statements.

VIRGINIA INDUSTRIES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 — DESCRIPTION OF THE PLAN

The following description of the Virginia Industries Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan available to all eligible employees of Virginia Industries, Inc. (the “Company”) and subsidiary Bingham & Taylor. The Plan provides for retirement, death and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

All new participation in the plan was frozen in 2004 and effective on December 31, 2012, all benefit accruals were frozen.

Eligibility and Pension Benefits

Virginia Industries, Inc. Salaried Participants – Employees with 5 or more years of service and hired prior to December 31, 2004, are entitled to annual pension benefits coinciding with or next following the later of age 65 or the fifth anniversary of participation. To receive credit for a year of service, the employee must have completed at least 1,000 hours of service during the 12-month period beginning on the employee’s date of hire. Under terms of the agreement with the Company, the normal retirement benefit of an eligible employee retiring shall be equal to 1% of the Average Annual Compensation multiplied by his/her credited service for service through December 31, 1984 and at a rate of 1.25% for service rendered thereafter (up to a maximum of 30 years). Average Annual Compensation is defined as base salary during any five consecutive plan years of employment within the ten plan years immediately preceding actual retirement, death or termination of service for which the average is highest. If employees are terminated before rendering 5 years of service, they forfeit the right to receive benefits. Employees may elect to receive reduced retirement benefits that provide for joint and survivor or beneficiary annuities, or they may elect to receive their benefits as a life annuity payable monthly from date of retirement.

Bingham & Taylor Corporation Hourly Participants – Employees hired prior to December 31, 2004 were eligible to participate in the pension plan beginning on January 1st after their date of hire (Plan entry date) and are entitled to annual pension benefits beginning at normal retirement age (65). To receive credit for a year of service, an employee must complete 1,000 hours of service during the 12-month period beginning on January 1st after their date of hire. Normal retirement benefit of an eligible employee retiring shall be equal to his years of credited or benefit service multiplied by the applicable unit rate. Employees may elect to receive reduced retirement benefits that provide for joint-and-survivor or beneficiary annuities, or they may elect to receive their benefits as a life annuity payable monthly from retirement.

Death and Disability Benefits

Virginia Industries Salaried Participants – When an active employee dies, who at the time of death was entitled to a vested benefit, the employee’s spouse or other designated beneficiary is paid a death benefit of 50% of the pension benefit accrued to date of death, reduced by appropriate early retirement and joint and survivor factors. The benefits are payable to the spouse when the participant would have been eligible to retire. Active employees with 5 or more years of service who become totally disabled receive a disability retirement benefit computed using the same method as for normal retirement. Credited service is calculated as of the date of disability.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 — DESCRIPTION OF THE PLAN (Continued)

Death and Disability Benefits (Continued)

Bingham & Taylor Corporation Hourly Participants – When an active employee dies, who at the time of death was entitled to a vested benefit, the employee’s spouse is paid a death benefit of 50% of the pension benefit accrued to date of death, reduced by appropriate early retirement and joint and survivor factors. The benefits are payable to the spouse as soon as possible after the employee’s death. Active employees with 10 or more years of service who become totally disabled may elect to receive early retirement benefits based on their years of credited or benefit service and the benefit rate in effect on the date of their disability.

Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation’s benefit guarantee is contained in the “Summary Plan Description” of the Plan.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Cash

Cash consists of amounts invested in short-term, highly liquid investment funds with an original maturity of three months or less.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated Plan benefits for active employees are based on a formula that takes into account a benefit ratio based on a participant's average annual compensation, years and partial years of credited service during which such compensation was highest, and employee provided accrued benefit (based on mandatory and voluntary contribution, the form of benefit payment selected). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date and the expected date of payment.

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

Calculations of the present value of accumulated plan benefits under the Plan were made by the Plan's actuary as of January 1, 2024. Significant assumptions underlying the actuarial computations include: (a) assumed rate of return on investments at 6.5%; (b) retirement at greater of age 65 or age at valuation date; and (c) assumed mortality rate based upon PRI-2012, projected generationally using Scale MP-2021 mortality rates.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Administrative expenses for Charles Schwab Trust Bank, the trustee, actuarial and legal fees are paid from the assets of the Plan. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 — CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including cash and investments, at fair value held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank, the trustee. The certification does not apply to the BlackStone Real Estate Income Trust assets.

NOTE 4 — FUNDING POLICY

The Company funds an amount that will meet or exceed the annual minimum funding requirements of ERISA.

NOTE 5 — FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available.

The assets 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.

The following is a description of the valuation methodologies used for investments measured at fair value.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price.

Real Estate Income Trust: Valued at the NAV of the units of a real estate income trust (“REIT”). The NAV, as provided by the REIT, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than reported NAV. Transactions (purchases and sales) may occur monthly.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 — FAIR VALUE MEASUREMENTS (Continued)

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

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,661,933	\$ -	\$ -	\$ 8,661,933
Investments measured at NAV as a practical expedient*				385,636
Total investments, at fair value	<u>\$ 8,661,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,047,569</u>

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 8,415,812	\$ -	\$ -	\$ 8,415,812
Investments measured at NAV as a practical expedient*				396,949
Total investments, at fair value	<u>\$ 8,415,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,812,761</u>

*Certain investments that are measured at NAV per share (or its equivalent) have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statement of net assets available for benefits.

Fair Value of Investment Entities that Use Net Asset Value:

The following table presents investments measured at fair value based on NAV per share as a practical expedient as of December 31:

Instrument	2024	2023	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Real estate income trust	\$385,636	\$396,949	None	Daily	None

NOTE 6 — PLAN TERMINATION

Although the Company has not expressed any interest in terminating the Plan agreement, it may do so at any time. In the event of Plan termination or partial termination, the assets of the Plan will be distributed in accordance with Section 4044 of ERISA.

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

1. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 6 — PLAN TERMINATION (Continued)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations at the time of termination. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling, which is adjusted periodically, is \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted downward.

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

NOTE 7 — PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are in funds maintained by Charles Schwab Trust Bank, the trustee. Charles Schwab Trust Bank is by definition a party-in-interest and, as a result, all transactions pertaining to these investments are with a party-in-interest. All of these transactions are exempt from being prohibited transactions under ERISA.

NOTE 8 — TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated February 4, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving this determination letter. The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

VIRGINIA INDUSTRIES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 — RISKS AND UNCERTAINTIES

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

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

SUPPLEMENTAL SCHEDULES

VIRGINIA INDUSTRIES RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 06-1073917 Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash and Cash Equivalents:			
*	Charles Schwab Bank Sweep	Short term pooled funds	\$ 97,136	\$ 97,136
	Value of interest in mutual funds:			
	American Funds Bond Fund of Amer R6	Mutual Fund	478,978	463,698
	BlackRock High Yield Portfolio Fund Institutional Shares	Mutual Fund	404,450	372,095
	Dodge & Cox Income Fund Class I	Mutual Fund	1,528,644	1,385,203
	EuroPacific Growth Fund	Mutual Fund	644,270	716,740
	Invesco Developing Markets Fund Class A	Mutual Fund	437,509	449,801
	John Hancock Funds Disciplined Value Fund Class R6	Mutual Fund	249,065	270,571
	JPMorgan Large Cap Growth Fund Class R5	Mutual Fund	198,042	361,008
	PGIM Global Total Return Fund - Class R6	Mutual Fund	777,810	643,727
	Principal Spectrum Preferred and Capital Securities Income Fund Class Institutional	Mutual Fund	202,953	185,229
*	Schwab International Index Fund	Mutual Fund	813,137	905,171
	T. Rowe Price Small-Cap Value Fund	Mutual Fund	219,708	265,774
	T. Rowe Price Integrated U.S. Small-Cap Growth Equity Fund	Mutual Fund	178,986	265,218
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	235,257	357,620
	Vanguard Short-Term Bond Index Fund Admiral Shares	Mutual Fund	304,582	304,160
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	171,860	265,864
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	633,461	1,450,054
	Total mutual funds		7,478,712	8,661,933
	Real Estate Income Trust:			
	BlackStone Real Estate Income Trust	Real Estate Income Trust Class I	318,258	385,636
	Total investments, at fair value		7,796,970	9,047,569
	Total cash and investments, at fair value		<u>\$ 7,894,106</u>	<u>\$ 9,144,705</u>

*Parties-in-interest as determined by ERISA.

See independent auditor's report.

VIRGINIA INDUSTRIES RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 06-1073917 Plan Number: 001
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
Category (a): None						
Category (b): None						
Category (c):						
Vanguard	VANGUARD SHORT TERM BD INDEX FD ADM	\$ 763,622	\$ -	\$ 763,622	\$ 763,622	\$ -
Vanguard	VANGUARD SHORT TERM BD INDEX FD ADM	\$ -	\$ 708,000	\$ 705,219	\$ 708,000	\$ 2,781
Category (d): None						

Reportable transactions for the purposes of this schedule include:

- Category (a) A single transaction within the plan year in excess of 5% of the current value of the plan assets at the beginning of the plan year.
- Category (b) Any series of transactions with, or in conjunction with, the same person, involving property other than securities, amounting in the aggregate within the plan year to more than 5% of the current value of plan assets at the beginning of the plan year.
- Category (c) Any series of transactions involving securities of the same issue that, within the plan year, amount in the aggregate to more than 5% of the current value of the plan assets at the beginning of the plan year.
- Category (d) Any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single transaction within the plan year with that person exceeds 5% of the current value of plan assets at the beginning of the plan year.

See independent auditor's report.

Description of Actuarial Methods

Asset Valuation Method

Plan Assets equal the Market Value of assets. This was first used for the 2010 valuation.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.

Pension Funding Relief: The Plan Sponsor has elected to apply the provisions of pension funding relief as provided for under IRS Notice 2011-3 for the 2010 plan year.

Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2024

The valuation reflects changes in the actuarial assumptions listed below. (The assumptions used before and after these changes are more fully described in the next section.)

- Mortality

With the exception of the valuation interest rate, the assumptions indicated were changed to represent the Enrolled Actuary's current best estimate of anticipated experience of the Plan.

Interest Rates

The American Rescue Plan Act of 2021 (ARPA) was signed into law on March 11, 2021. ARPA continues to use a 24-month bond averaging period methodology for determining the segmented interest rates used in the calculation of the Plan's target liability and a corridor based on a 25-year bond averaging period. However, now the corridor based on 25-year average segment rates and the applicable minimum and maximum percentages used for purposes of calculating the Plan's target liability to adjust the 24-month average segment rates has been extended. In addition, any 25-year average segment rate that is less than 5% is deemed to be 5%.

The Infrastructure Investment and Jobs Act was signed into law on November 15, 2021 that further extended funding stabilization. The corridors under the new laws are as follows:

<u>Corridor After ARPA</u>			
<u>Years</u>	<u>Corridor</u>	<u>Years</u>	<u>Corridor</u>
2020-2021	95% to 105% if not deferred	2020-2021	95% to 105% if not deferred
2022-2025	95%-105%	2022-2030	95%-105%
2026	90%-110%	2031	90%-110%
2027	85%-115%	2032	85%-115%
2028	80%-120%	2033	80%-120%
2029	75%-125%	2034	75%-125%
2030+	70%-130%	2035+	70%-130%

The corridor rates are used for purposes of the calculation of the Plan's minimum required contribution and the determination of the Plan's AFTAP certification, but cannot be reflected in the calculation of the Plan's maximum tax deductible contribution or the PBGC variable premium liability. This report reflects the rates under ARPA as allowed under current legislation.

Valuation: Segment rates for the 4th month preceding the Valuation Date (i.e., September). The rates are shown below.

Segment	2024		2023	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	3.62%	4.75%	1.41%	4.75%
2nd	4.46%	4.87%	3.09%	5.00%
3rd	4.52%	5.59%	3.58%	5.74%

Interest Rates (cont.)

The rates before adjustment are the standard 24-month segment rates determined under any prior interest rate relief laws. They are used in the determination of the Plan’s maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan’s minimum required contribution and AFTAP for benefit restriction purposes.

PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2014 plan year. The rates are shown below.

	2024	2023
1 st segment	5.01%	4.84%
2 nd segment	5.13%	5.15%
3 rd segment	5.15%	4.85%

Mortality

Pri-2012 Mortality Table projected to valuation date with an adjusted version of Scale MP-2021. Separate tables for annuitants and non-annuitants.

(Prior: RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2021. Separate tables for annuitants and non-annuitants.)

Mortality Improvement

Projected to date of decrement using an adjusted version of Scale MP-2021 (generational).

(Prior: Projected using Scale MP-2021 for 8 years for males, and 9 years for females, after the valuation date. Projection period is modified based upon participant’s age on valuation date.)

The mortality assumption above was updated to the latest approved table. The change in assumption decreased liabilities by about 1.8%.

Inflation

2.40%.

This assumption is consistent with the Social Security Administration's current best estimate of the ultimate long-term (75-year horizon) annual percentage increase in CPI, as published in the 2024 OASDI Trustees Report.

Salary Scale (including inflation)

N/A. No participants are continuing to accrue benefits.

Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Retirement

Virginia Industries Salaried – Greater of age 65, age at fifth anniversary of date of participation, and age on valuation date.

Bingham & Taylor – Greater of age 65 and age on valuation date.

We have assumed participants will retire once they are eligible for normal retirement.

Termination prior to retirement

Males and Females: H&H A-females

Sample rates:

Age	Rate
20	15.0%
25	15.0%
30	10.0%
35	7.5%
40	5.0%
45	2.5%
50	0.0%

The actuarial assumption in regards to rates of termination shown above is based on a standard table modified for certain plan features such as eligibility for full and early retirement where applicable.

Disability

DP85 Class 1 male and female rates.

Sample rates:

Age	Male	Female
20	0.03%	0.03%
30	0.05%	0.08%
40	0.12%	0.21%
50	0.36%	0.53%
60	1.26%	1.16%

The actuarial assumption in regards to disability rates shown above is based on a standard table modified for certain plan features such as eligibility for full and early retirement where applicable.

Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost. Currently, administrative expenses are not paid out of plan assets.

Percent of active employees married

85% of males and 85% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.

Pre-retirement death costs for active participants

Explicitly calculated.

Percent of active employees married - 85% of males and 85% of females.

Spouse's age - Husbands are assumed to be 3 years older than wives.

Pre-retirement death and disability costs for inactive and transferred participants

Explicitly calculated.

Pre-retirement death costs for terminated vested participants

Explicitly calculated.

VIRGINIA INDUSTRIES RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 06-1073917 Plan Number: 001
Year Ended December 31, 2024

(a) <u>Identity of Party Involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain/(Loss)</u>
Category (a): None						
Category (b): None						
Category (c): Vanguard Vanguard	VANGUARD SHORT TERM BD INDEX FD ADM VANGUARD SHORT TERM BD INDEX FD ADM	\$ 763,622 \$ -	\$ - \$ 708,000	\$ 763,622 \$ 705,219	\$ 763,622 \$ 708,000	\$ - \$ 2,781
Category (d): None						

Reportable transactions for the purposes of this schedule include:

- Category (a) A single transaction within the plan year in excess of 5% of the current value of the plan assets at the beginning of the plan year.
- Category (b) Any series of transactions with, or in conjunction with, the same person, involving property other than securities, amounting in the aggregate within the plan year to more than 5% of the current value of plan assets at the beginning of the plan year.
- Category (c) Any series of transactions involving securities of the same issue that, within the plan year, amount in the aggregate to more than 5% of the current value of the plan assets at the beginning of the plan year.
- Category (d) Any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single transaction within the plan year with that person exceeds 5% of the current value of plan assets at the beginning of the plan year.

See independent auditor's report.

**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 VIRGINIA INDUSTRIES RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VIRGINIA INDUSTRIES, INC.		D Employer Identification Number (EIN) 06-1073917	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" 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	8,996,238	
b Actuarial value	2b	8,996,238	
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	138	7,502,672	7,502,672
b For terminated vested participants	38	1,725,879	1,725,879
c For active participants	23	1,425,266	1,425,266
d Total	199	10,653,817	10,653,817
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	5.04%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	75,000	
c Target normal cost	6c	75,000	

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		09/15/2025
STEPHEN CHYKIRDA		Date
Type or print name of actuary		2307517
USI Consulting Group		Most recent enrollment number
Firm name		860-521-8400
95 Glastonbury Boulevard, Suite 102		Telephone number (including area code)
Glastonbury CT 06033		
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

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

**Schedule SB (Form 5500) 2024
v. 240311**

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 type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input 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	75,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,657,579	168,959	
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	243,959	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	243,959	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	244,086	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	127	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	127	
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

**Attachment to Schedule SB (2024 Form 5500)
Line 26 - Schedule of Active Participant Data**

Virginia Industries Retirement Plan
EIN: 06-1073917 PN: 001

Attained Age	Completed Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25																				
25 to 29																				
30 to 34																				
35 to 39																				
40 to 44																				
45 to 49							2													
50 to 54			1				5		2											
55 to 59					1		2		1											
60 to 64					1				1		2		1							
65 to 69			1				1						1							
70 & over					1															

Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective date

Original - December 1, 1965. Last restatement as of January 1, 2013.

Latest Amendment – October 1, 2016 (2nd amendment).

Plan year

The calendar year.

Participation

First day of plan year in which employee completes one year of service (as long as work at least 1,000 hours or more). Employees hired or rehired after 12/31/2004 are excluded.

Continuous service (for vesting)*

Each twelve month period of service from date of hire to early retirement, retirement or termination of service.

Credited service (for benefit accrual)*

Equal to vesting service. Total Credited Service is limited to 30 years and frozen as of January 31, 2009.

Partial plan freeze

Effective January 31, 2009, accrued benefits are frozen for Virginia Industries Salaried participants.

Annual compensation

W-2 wages received during a Plan Year but excluding commissions and bonuses exceeding 25% of base earnings and contributions made to deferred compensation or any other extraneous form of compensation.

Compensation is limited as follows:

Plan Year	Compensation Limit
Pre-1994	\$150,000
1994 – 1996	150,000
1997 – 1999	160,000
2000 – 2001	170,000
2002 - 2004	180,000
2005	190,000
2006 – 2007	200,000
2008	210,000
2009	220,000

* Service was changed from 1000 hour rule with a 1995 amendment. Any participant who is credited with one hour of service after December 15, 1994 and on or before December 31, 1995, is entitled to the greater of accrued benefit calculated using elapsed time for all service or accrued benefit using 1000 hour rule for service calculated prior to January 1, 1996.

Average annual compensation

Average Annual Compensation during the five consecutive Plan Years within the ten Plan Years immediately preceding retirement, death or termination for which the average is highest.

Accrued benefit

The sum of (A) and (B), as follows:

(A) 1% of Average annual compensation for each year of Credited service.

(B) $\frac{1}{4}$ % of Average annual compensation for each year of Credited service after December 31, 1984.

Total years of Credited Service shall not exceed 30.

Normal retirement

Eligibility - The first day of the month coinciding with or next following the later of age 65 or the fifth anniversary of participation.

Benefit - Accrued benefit as of normal retirement date.

Early retirement

Eligibility - The first day of the month coinciding with or next following the later of age 55 and 10 years of Vesting service.

Benefit - Accrued benefit as of early retirement date reduced by applicable reduction factor.

Reduction factors - .5% for each month that commencement of benefit precedes Normal Retirement Date.

Late retirement benefit

Accrued benefit as of late retirement date. (Greater of above or actuarial equivalent of Normal Retirement Benefit if Suspension of Benefits provisions are not complied with.)

Termination prior to retirement

Vesting schedule - 100% after completion of 5 years of Continuous service or attainment of Normal Retirement Age.

Benefit - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

Death prior to retirement

Eligibility - Completion of 5 years of Continuous service. Must be married for at least 12 months prior to death.

Benefit - Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility - Completion of 5 years of Continuous Service; not collecting a benefit under any sickness, accident or long-term disability plan maintained by the Company and deemed Permanently and Totally Disabled prior to attaining age 65.

Benefit - Accrued benefit as of Disability Retirement Date, payable on Disability Retirement Date without reduction for early retirement.

Form of benefit

Normal form - Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms - Life annuity, 100%, 75%, 66-2/3% or 50% joint and survivor annuity, or a life annuity guaranteed for the first 10 years.

Automatic lump sum - After January 1, 2002, payable immediately, without participant's or spouse's consent, if the present value is \$1,000 or less.

Actuarial equivalence for optional forms (excluding lump sums)

Interest - 7½% per year.

Mortality - UP-1984, no setback.

Plan Provisions Holgrath Hourly Participants

This summary is being provided for valuation purposes only. This summary outlines the major features of the Plan. It does not give full details or cover all aspects of the Plan. The actual terms and conditions of the Plan are stated in the formal Plan document.

Effective date

Original - January 1, 1978. Merged into this plan effective January 1, 1996.

Plan year

The calendar year.

Participation

An hourly employee, covered by collective bargaining agreement, one year of service.

Continuous service (for vesting)

All years of service with the employer from date of employment to early retirement, termination of employment or retirement date.

Normal retirement benefit

Based on employee's continuous service and formula in effect at normal retirement date, as follows:

Date of Separation		Before 10/1/69	Through 10/1/79	After 10/1/79
On or after	But before			
10/1/82 to	10/1/84	\$4.00	\$6.00	\$ 6.00
10/1/84 to	10/1/85	4.00	6.00	7.00
10/1/85 to	10/1/86	5.00	6.00	7.00
10/1/86 to	10/1/87	5.00	6.00	7.50
10/1/87 to	10/1/88	5.00	6.00	8.00
10/1/88 to	10/1/89	5.00	6.00	8.75
10/1/89 to	10/1/90	5.00	6.00	9.00
10/1/90 to		5.00	6.00	10.00

Benefits frozen as of March 7, 1994; employees were hired by purchaser.

Normal retirement

Eligibility - The first day of the month coinciding with or next following the participant's 65th birthday.

Benefit - Accrued benefit as of normal retirement date.

Early retirement

Eligibility - The first day of the month coinciding with or next following the later of age 60 and 5 years of Continuous service.

Benefit - Accrued benefit as of early retirement date reduced by appropriate reduction factors.

Reduction factors - For benefit commencement dates prior to January 1, 1995, pro-rated based on age at early retirement.

For benefit commencement dates on or after January 1, 1995, .5% for each full month that the benefit commencement date precedes normal retirement.

Late retirement benefit

Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule - 100% after completion of 5 years of Continuous Service or attainment of age 65.

Benefit - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

Death prior to retirement

Eligibility - Completion of 5 years of Continuous service. Must be married for at least 12 months immediately prior to death.

Benefit - Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Not available.

Form of benefit

Normal form - Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional form - Life annuity, 100% joint and survivor annuity, with spouse as joint annuitant, or single life annuity guaranteed for 10 years certain.

Automatic lump sum - After January 1, 2002, payable immediately, without participant's or spouse's consent, if the present value is \$1,000 or less.

Actuarial equivalence for optional forms (excluding lump sums)

Interest - 5% per year.

Mortality - 1984 Unisex Mortality Table (set back 2 years).

Plan Provisions

Bingham & Taylor Corporation Hourly Participants

This summary is being provided for valuation purposes only. This summary outlines the major features of the Plan. It does not give full details or cover all aspects of the Plan. The actual terms and conditions of the Plan are stated in the formal Plan document.

Effective date

Original - November 1, 1985. Merged into this plan effective December 31, 1999.

Plan year - The calendar year.

Participation

An hourly employee becomes a plan participant on the January 1 following date of hire. Prior to 1994, this plan covered employees subject to a collective bargaining agreement. Employees hired or rehired after 12/31/2004 are excluded.

Continuous service

Prior to November 1, 1985 - one-twelfth of a year for each month or fraction from date of hire to effective date.

From and after November 1, 1985 - each plan year of at least 1000 hours of service. One-tenth year for each 100 hours of service in initial employment year and year of termination. One-twelfth of a year per month for November and December 1985, for each month for which employee was paid for at least an Hour of Service.

Credited service

Equal to continuous service until December 31, 2012. Credited Service is frozen as of December 31, 2012.

Accrued benefit

Date of Retirement	Monthly Benefit per Year of Credited Service	
	Before 1/1/1996	After 1/1/1996
11/1/1985 – 11/30/1987	\$2.00	
12/1/1987 – 11/30/1988	2.50	
12/1/1988 – 11/30/1989	2.75	
12/1/1989 – 11/30/1990	3.00	
12/1/1990 – 11/30/1992	3.25	
12/1/1992 – 12/31/1993	3.50	
01/1/1994 – 12/31/1995	4.00	
01/1/1996 – 12/31/1999	4.00	\$6.25
01/1/2000 or later	4.00	11.00

Normal retirement

Eligibility - The first day of the month coinciding with or next following age 65.

Benefit - Accrued benefit as of normal retirement date.

Early retirement

Eligibility - The first day of the month coinciding with or next following the later of age 55 and 10 years of Continuous service.

Benefit - Accrued benefit as of early retirement date reduced by applicable reduction factor.

Reduction factors - For benefit commencement dates prior to January 1, 1995, 1/15 for each of the first 5 years, and 1/30 for each of the next 5 years, by which benefit commencement precedes normal retirement.

For benefit commencement dates on or after January 1, 1995, .5% for each full month that the benefit commencement date precedes normal retirement.

Late retirement benefit

Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule - 100% after completion of 5 years of Continuous service or attainment of age 65.

Benefit - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors. Reduction factors, for benefit commencement dates on or after January 1, 1995, are .5% for each full month that the benefit commencement date precedes normal retirement.

Death prior to retirement

Eligibility - Completion of 5 years of Continuous service. Must be married for at least 12 months prior to death.

Benefit - Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility - A participant who is an active employee who becomes disabled and unable to continue in the employ of the Employer.

Benefit - Normal retirement benefit, first payable upon eligibility for normal retirement, based on Credited Service as of date of disability. If participant has at least 10 years of Vesting Service, early retirement may be elected as of age 55, based on Credited Service as of date of disability.

Form of benefit

Normal form - Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms - Life annuity, 100%, 75%, 66-2/3% or 50% joint and survivor annuity.

Automatic lump sum - After January 1, 2002, payable immediately, without participant's or spouse's consent, if the present value is \$1,000 or less.

Actuarial equivalence for optional forms (excluding lump sums)

Interest - 7½% per year.

Mortality - UP-1984, no setback.

Plan Provisions

Opelika Foundry IMAW Local No. 324

This summary is being provided for valuation purposes only. This summary outlines the major features of the Plan. It does not give full details or cover all aspects of the Plan. The actual terms and conditions of the Plan are stated in the formal Plan document.

Effective date

Original - February 1, 1981. Merged into this plan effective December 31, 2001.

Plan year

The calendar year.

Participation

An hourly employee who is regularly employed becomes a plan participant immediately.

Continuous service (for vesting)

Each plan year of at least 1,000 hours of service, but excluding any service prior to February 1, 1968. In plan year of initial employment and retirement or other termination of employment, 1/10 year for each 100 hours of service.

Credited service (for benefit accrual)

Equal to Continuous service, except when in a classification of employment not covered by the plan there is no Credited service.

Date of Retirement	Monthly Benefit per Year of Credited Service	
	Prior to 2/1/97*	
	2/1/68 – 1/31/93	After 2/1/93
2/1/78-1/31/79	\$1.75	
2/1/79-1/31/80	2.00	
2/1/80-1/31/82	2.25	
2/1/82-1/31/83	3.25	
2/1/83-1/31/85	3.50	
2/1/85-1/31/86	3.75	
2/1/86-1/31/87	4.00	
2/1/87-1/31/88	4.25	
2/1/88-1/31/89	4.40	
2/1/89-2/03/90	4.50	
2/4/90-2/02/91	4.80	
2/3/91-2/01/92	5.10	
2/2/92-1/31/93	5.40	
2/1/93-1/31/94	5.60	\$8.00
2/1/94-1/31/95	5.80	8.00
2/1/95-1/31/97	6.00	8.00
2/1/97 or later	8.00	8.00

* Effective for retirements after 2/1/97, all service 2/1/68 and forward is at \$8.00

Normal retirement

Eligibility - The first day of the month coinciding with or next following age 65.

Benefit - Accrued benefit as of normal retirement date.

Early retirement

Eligibility - The first day of the month coinciding with or next following the later of age 55 and 10 years of Continuous service.

Benefit - Accrued benefit as of early retirement date.

Reduction factors - $\frac{1}{2}\%$ for each full month by which benefit commencement precedes normal retirement.

Late retirement benefit

Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule - 100% after completion of 5 years of Continuous service or attainment of age 65.

Benefit - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

Death prior to retirement

Eligibility - Completion of 5 years of Continuous service. Must be married for at least 12 months immediately prior to death.

Benefit - Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility - Ten years of Continuous service.

Benefit - Benefit accrued to date of disability, payable immediately or when sickness, accident or payments under any Long Term Disability Plan cease and deemed Permanently and Totally Disabled.

Form of benefit

Normal form - Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms - Life annuity, 100%, 75%, 66-2/3% or 50% joint and survivor annuity, or a life annuity guaranteed for the first 10 years.

Automatic lump sum - After January 1, 2002 (payable immediately) without participant's or spouse's consent, if the present value is \$1,000 or less.

Actuarial equivalence for optional forms (excluding lump sums)

Interest - 7½% per year.

Mortality - UP-1984, no setback.

August 2016 Limited Lump Sum Window

Eligibility: Terminated vested participants as of January 1, 2016 whose vested accrued benefit had a present value as of October 2016 of between \$5,000 and \$15,000, provided pension benefits have not commenced as of September 1, 2016.

Election Period: August 24 through September 24, 2016.

Annuity Start Date: October 1, 2016.

Optional Forms: Single lump sum or Immediate Annuity.

September 2016 Limited Lump Sum Window

Eligibility: Terminated vested participants as of January 1, 2016 whose vested accrued benefit had a present value as of November 2016 of between \$15,000 and \$25,000, provided pension benefits have not commenced as of September 1, 2016.

Election Period: September 15 through October 17, 2016.

Annuity Start Date: November 1, 2016.

Optional Forms: Single lump sum or Immediate Annuity.

VIRGINIA INDUSTRIES RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 06-1073917 Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash and Cash Equivalents:			
*	Charles Schwab Bank Sweep	Short term pooled funds	\$ 97,136	\$ 97,136
	Value of interest in mutual funds:			
	American Funds Bond Fund of Amer R6	Mutual Fund	478,978	463,698
	BlackRock High Yield Portfolio Fund Institutional Shares	Mutual Fund	404,450	372,095
	Dodge & Cox Income Fund Class I	Mutual Fund	1,528,644	1,385,203
	EuroPacific Growth Fund	Mutual Fund	644,270	716,740
	Invesco Developing Markets Fund Class A	Mutual Fund	437,509	449,801
	John Hancock Funds Disciplined Value Fund Class R6	Mutual Fund	249,065	270,571
	JPMorgan Large Cap Growth Fund Class R5	Mutual Fund	198,042	361,008
	PGIM Global Total Return Fund - Class R6	Mutual Fund	777,810	643,727
	Principal Spectrum Preferred and Capital Securities Income Fund Class Institutional	Mutual Fund	202,953	185,229
*	Schwab International Index Fund	Mutual Fund	813,137	905,171
	T. Rowe Price Small-Cap Value Fund	Mutual Fund	219,708	265,774
	T. Rowe Price Integrated U.S. Small-Cap Growth Equity Fund	Mutual Fund	178,986	265,218
	Vanguard Mid-Cap Index Fund Admiral Shares	Mutual Fund	235,257	357,620
	Vanguard Short-Term Bond Index Fund Admiral Shares	Mutual Fund	304,582	304,160
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	171,860	265,864
	Vanguard 500 Index Fund Admiral Shares	Mutual Fund	633,461	1,450,054
	Total mutual funds		7,478,712	8,661,933
	Real Estate Income Trust:			
	BlackStone Real Estate Income Trust	Real Estate Income Trust Class I	318,258	385,636
	Total investments, at fair value		7,796,970	9,047,569
	Total cash and investments, at fair value		\$ 7,894,106	\$ 9,144,705

*Parties-in-interest as determined by ERISA.

See independent auditor's report.

Schedule SB, line 32 – Schedule of Amortizations Bases

Date Established	Type of Base	Amortization Installment	Years Remaining	Present Value of Remaining Installments as of 1/1/2024
1/1/2020	Shortfall	56,240	11	493,825
1/1/2021	Shortfall	(13,153)	12	(123,288)
1/1/2022	Shortfall	(12,690)	13	(126,120)
1/1/2023	Shortfall	213,705	14	2,239,090
1/1/2024	Shortfall	(75,143)	15	(825,928)
Total		168,959		1,657,579