

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PITTSTON COAL GROUP COMPANIES EMPLOYEE BENEFIT PLAN FOR UMWA REPRESENTED EMPLOYEES
1b Three-digit plan number (PN): 510
1c Effective date of plan: 05/01/1975
2a Plan sponsor's name (employer, if for a single-employer plan): THAMES DEVELOPMENT LTD C/O PITTSTON COAL
2b Employer Identification Number (EIN): 54-1289904
2c Plan Sponsor's telephone number: 276-739-3420
2d Business code (see instructions): 212110

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.

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	897
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	897
	6a(2)	826
	6b	0
	6c	0
	6d	826
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4F 4L 4U

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 PITTSTON COAL GROUP COMPANIES EMPLOYEE BENEFIT PLAN FOR UMWA REPRESENTED EMPLOYEES	B Three-digit plan number (PN) ▶	510
C Plan sponsor's name as shown on line 2a of Form 5500 THAMES DEVELOPMENT LTD C/O PITTSTON COAL	D Employer Identification Number (EIN) 54-1289904	

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)

SEI INVESTMENT MANAGEMENT

04-2452803

(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?
21 24 28 52	NONE	466719	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)

EXPRESS SCRIPTS

43-1420563

(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?
12 50	CONTRACT ADMIN	223297	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)

AETNA LIFE INSURANCE COMPANY

06-6033492

(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?
13 50	CONTRACT ADMIN	171643	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MERCER

13-2834414

(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 50	NONE	15237	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)

HIGHLAND PHYSICIANS, INC.

62-1551770

(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?
13 51	NONE	12921	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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 PITTSTON COAL GROUP COMPANIES EMPLOYEE BENEFIT PLAN FOR UMWA REPRESENTED EMPLOYEES	B Three-digit plan number (PN) ► 510
C Plan sponsor's name as shown on line 2a of Form 5500 THAMES DEVELOPMENT LTD C/O PITTSTON COAL	D Employer Identification Number (EIN) 54-1289904

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)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4905 10472
(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)	33858976 29552022
(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)	102316406 99979154
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	136180287	129541648
Liabilities			
g Benefit claims payable.....	1g	912690	0
h Operating payables.....	1h	404035	901572
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1316725	901572
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	134863562	128640076

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)	104602	
(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)		104602
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	591856	
(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)		591856
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2378532	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2378532
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	11111461	
(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)		11111461
(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)		0

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		14186451

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19520020	
(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)		19520020
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)	407961	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	466719	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	15237	
(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)		889917
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20409937

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6223486
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: **KEITER**

(2) EIN: **54-1631262**

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		50000000
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 _____.

Pittston Coal Group Companies Employee Benefit Plan for UMWA Represented Employees

Financial Statements and Supplemental Schedules

2024 and 2023

(With Independent Auditor's Report Thereon)



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**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

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Other schedules not filed herewith are omitted because of the absence of conditions under which they are required to be filed.	

INDEPENDENT AUDITOR'S REPORT

To the Oversight Committee
The Pittston Coal Group Companies Employee Benefit
Plan for UMWA Represented Employees

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

We have performed audits of the accompanying financial statements of The Pittston Coal Group Companies Employee Benefit Plan for UMWA Represented Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits and statements of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in plan's benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States, 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 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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.

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 H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j – 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 are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

A handwritten signature in black ink, appearing to read "Keita", with a stylized, flowing script.

October 14, 2025
Glen Allen, Virginia

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets:		
Investments, at fair value:		
Equity mutual funds	\$ 86,688,482	\$ 88,538,235
Fixed income mutual funds	13,290,672	13,778,171
Real estate fund	10,569,408	14,677,378
Structured credit collective trust	10,046,486	8,349,195
Private equity	8,155,288	9,700,790
Energy debt	780,840	1,131,613
Money market	10,472	4,905
Total investments and assets	129,541,648	136,180,287
Liabilities:		
Due to Plan sponsor	901,572	404,035
Net assets available for benefits	\$ 128,640,076	\$ 135,776,252

See accompanying notes to financial statements.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Employer contributions	<u>\$ 104,602</u>
Investment income :	
Net appreciation (depreciation) in fair value of investments:	
Equity mutual funds	11,007,182
Fixed income mutual funds	(185,404)
Real estate fund	(774,740)
Private equity	(535,006)
Structured credit collective trust	1,697,291
Energy debt	(97,862)
Dividends	2,378,532
Interest	591,856
Total investment income	<u>14,081,849</u>
Total additions	<u>14,186,451</u>
Benefits and expenses:	
Benefits and insurance premiums paid	19,520,020
Amounts paid to Plan sponsor as reimbursement for benefits and insurance premiums paid	912,690
Administrative fees	423,198
Investment management fees	466,719
Total deductions	<u>21,322,627</u>
Net decrease	(7,136,176)
Net assets available for benefits:	
Beginning of year	<u>135,776,252</u>
End of year	<u><u>\$ 128,640,076</u></u>

See accompanying notes to financial statements

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Statements of Plan's Benefit Obligations

December 31, 2024 and 2023

	2024	2023
Amounts currently payable:		
Claims payable	\$ —	\$ 912,690
Total obligations other than postretirement benefit obligations	—	912,690
Postretirement benefit obligations, net of amounts currently payable:		
Current retirees	172,091,000	221,628,000
Other participants fully eligible for benefits	165,000	367,000
Total postretirement benefit obligations	172,256,000	221,995,000
Total plan benefit obligations	\$ 172,256,000	\$ 222,907,690

See accompanying notes to financial statements.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Statement of Changes in Plan's Benefit Obligations

Year Ended December 31, 2024

Amounts currently payable:

Balance at beginning of the year	\$ 912,690
Claims reported and approved for payment, including benefits and insurance premiums reclassified from benefit obligations	19,520,020
Claims and insurance premiums paid	(19,520,020)
Amounts paid to Plan sponsor as reimbursement for benefits and insurance premiums paid	(912,690)
Administrative expenses approved for payment, including administrative expenses reclassified from benefit obligations	423,198
Administrative expenses paid	(423,198)
Balance at end of the year	—
Total obligations other than postretirement benefit obligations	—

Postretirement benefit obligations, at present value of estimated amounts, net of amounts currently payable:

Balance at beginning of the year	221,995,000
Increase (decrease) during the year attributable to:	
Interest cost	9,573,000
Benefits and insurance premiums reclassified to amounts currently payable	(19,520,020)
Administrative expenses reclassified to amounts currently payable	(423,198)
Medicare subsidy received	104,602
Changes in actuarial assumptions	(39,473,384)
Balance at end of the year	172,256,000
Total plan benefit obligations at end of the year	\$ 172,256,000

See accompanying notes to financial statements.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

(a) Background and Organization

The Brink's Company, formerly The Pittston Company, (the "Company") is the indirect parent company of various wholly owned subsidiaries, including: Thames Development, Ltd., Buffalo Mining Company, Clinchfield Coal Company, Eastern Coal Company, Elkay Mining Company, Pittston Coal Group, Inc., Ranger Fuel Corporation, Sea "B" Mining Company, Dante Coal Company, Jewell Ridge Coal Corporation, Kentland-Elkhorn Coal Corporation, Little Buck Coal Company, and Meadow River Coal Company (such subsidiaries herein referred to as the "Employers").

Welfare benefits under The Pittston Coal Group Companies Employee Benefit Plan for UMWA Represented Employees (the "Plan") are provided by the Employers to certain union member former employees, and to certain retirees and their eligible dependents ("Participants") as a result of various collective bargaining agreements with the United Mine Workers of America (the "UMWA").

Primary Agreements with UMWA

- (1) Agreement Between the United Mine Workers of America and Pittston Coal Group Companies dated February 21, 1990 (the "1990 Agreement")
- (2) Agreement between the United Mine Workers of America and Pittston Coal Group Companies dated June 21, 1994 (the "1994 Agreement")
- (3) Agreement between the United Mine Workers of America and Pittston Coal Group Companies dated January 1, 1999 (the "1999 Agreement")

Other Agreements with the UMWA

In addition to these primary agreements, the Company has negotiated other agreements that modify coverage from the primary agreements.

- a. Memorandum of Understanding Regarding Surface Mines in Logan and Boone Counties, West Virginia, dated January 26, 1993 (the "West Virginia Surface Mine Agreement")
- b. Memorandum of Understanding Regarding New Virginia Operations dated March 23, 2002 (the "New Virginia Operations Agreement")

The Company has summary plan descriptions, as required by the Employee Retirement Income Security Act of 1974, as amended, ("ERISA") for benefits provided pursuant to the primary agreements with the UMWA.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

All Participants receive benefits pursuant to the 1999 Agreement, except as follows:

- Participants who were eligible as of February 1, 1993, and who retired before October 1, 1994, have rights to receive benefits as a result of the Coal Industry Retiree Health Benefit Act of 1992 (the "Coal Act"). The Coal Act required that benefit levels for these Participants be substantially the same as the level in effect as of January 1, 1992.

(b) General

Eligibility for benefits is limited to those former employees, retirees and their eligible dependents who are covered by the various collective bargaining agreements described above and/or Section 9711 of the Coal Act. Benefits vary depending upon which particular collective bargaining agreement covers that particular participant. Information regarding eligible participants and Plan benefits are provided in the summary plan descriptions, the collective bargaining agreements and Section 9711 of the Coal Act. Copies of the summary plan descriptions are available from the benefits department at the Pittston Coal Management Company offices. The notes to the financial statements provide only general information with respect to the Plan's provisions. Participants should refer to the summary plan descriptions and respective collective bargaining agreements for a more complete description of the Plan's provisions. The Plan is subject to ERISA.

(c) Contributions

The Company has a Voluntary Employees' Beneficiary Association trust ("VEBA") to be used only to pay benefits related to the Plan. In January 2007, the VEBA began reimbursing the Company for postretirement benefit and administrative fee payments. Prior to 2007, benefit payments of the Plan were primarily made directly by the Company. During 2024, the Company directly made \$104,602 in benefit and administrative fee payments.

In December 2012, the Oversight Committee established a subtrust of the VEBA (the "Subtrust") to set aside \$67 million to fund a portion of the Plan benefit amounts that will be used to pay for Participants' Medicare Part D prescription drug expenses. The Subtrust assets are segregated from other VEBA assets and are reserved for the payment of these specific Plan benefits after December 31, 2012.

(d) Benefits

The Plan provides for health benefits (including hospital, physician, prescription drug, vision and other medical benefits) and death benefits.

(e) Administrative fees

The Company contracts with service providers to process claims related to the Plan's benefits. Administrative fees paid to service providers for processing such claims are paid by the Plan and are presented as a reduction to net assets available for benefits in the statement of changes in net assets available for benefits.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

(f) Investment management fees

Investment management fees are paid by the Plan and are presented as a reduction to net assets available for benefits in the statement of changes in net assets available for benefits.

(2) Summary of Significant Accounting Policies

(a) Basis of presentation

The accompanying financial statements of the Plan have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) on the accrual basis of accounting.

(b) Use of estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets during the reporting period. Such estimates include those regarding claims incurred but not reported and postretirement benefit obligations. In addition, estimates used to project the Plan’s postretirement benefit obligations include the mortality rate, the health cost trend rate, and the discount rate. Actual results could differ materially from those estimates.

(c) Valuation of investments

The Plan’s investments in equity and fixed income mutual funds are stated at fair value based upon quoted market prices on the last business day of the Plan year. The investments in limited partnerships, including the real estate fund, structured credit, energy debt and private equity investments are stated at fair value as estimated using the net asset value per share of the underlying investments as a practical expedient. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The cost of securities sold is determined principally on the basis of average cost at the time of sale. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

The difference between the current market value of securities and the market value of securities at the date of acquisition is reflected in the statement of changes in net assets available for benefits as a component of net appreciation or depreciation in fair value of investments. Realized gains and losses on securities sold during the year are also included in the statement of changes in net assets available for benefits as a component of net appreciation or depreciation in fair value of investments.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

(d) Plan benefits

Postretirement benefits

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, 2024 and 2023. Estimated future benefits include amounts expected to be paid to or for (1) currently retired eligible employees and their beneficiaries and dependents, and (2) active or terminated eligible employees and their beneficiaries and dependents. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's services rendered to the valuation date.

The present value of the expected postretirement benefit obligation is determined by applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and eligible dependents and to adjust such estimates for the time value of money and the probability of future payment. The Company relies on estimates to predict the life expectancy of participants. Further, due to the complexity of the contractual relationship with the UMWA for postretirement benefits and the application of requirements associated with the Coal Act, the amount of the postretirement benefit obligation has and will continue to fluctuate as new participants are made known to the Plan. As a result, the amount of the liability for estimated postretirement benefits may change over time depending on the terms of the Plan then in effect, as well as changes in actuarial assumptions, including the expected number and the life expectancy of participants.

The Medicare Prescription Drug Improvement and Modernization Act of 2003 (Medicare Act) provides for a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Act prescription drug benefits.

The Company provides prescription drug benefits to UMWA retirees that are eligible for the Medicare Act subsidy reimbursement under an employer group waiver plan (EGWP). Under this new arrangement, a government approved plan sponsor receives Medicare Act subsidy reimbursements on the Company's behalf and passes these savings to the Company. Additionally, the Company benefits from the 50% discount pharmaceutical companies must provide for certain Medicare Act eligible prescription drugs.

The actuarial valuations as of December 31, 2024 and 2023 reflect an assumed health care cost trend rate. In 2024, the assumed health care cost trend rate was 6.75% declining ratably to 5% in 2031 and thereafter (in 2023: 7.00% declining ratably to 5% in 2031 and thereafter). The discount rate used to determine the postretirement benefit obligation at December 31, 2024, was 5.60% (in 2023: 5.10%). Mortality rates were based on the Society of Actuaries base mortality tables for private sector plans, Pri-2012, and the Mercer modified MP-2021 projection scale, with a Blue Collar adjustment factor. Changes in actuarial assumptions of (\$39,473,384) primarily resulted from claim assumptions updates, higher actual return on assets than expected and higher discount rate at the end of the year which were partially offset by payments higher than expected. In 2022, the Plan was amended to transfer a majority of the Plan's retirees from a self-insured medical plan to a fully insured group medicare advantage plan starting in 2023. A one percentage point increase in the assumed health care cost trend rate used for each future year would increase the postretirement benefit obligation by \$15,272,000, while a one percentage point decrease would decrease the postretirement benefit obligation by \$13,471,000.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

Other benefits

Plan benefit obligations at December 31, 2024 and 2023 for estimated claims incurred by participants but not reported at that date and estimated future claim payments for laid-off or disabled participants are estimated by the Plan's administrators. Such estimated amounts are reported in the accompanying statements of the Plan's benefit obligations. It is at least reasonably possible that future experience could be different from that assumed. Due to the uncertainties inherent in setting assumptions, the effect of such differences could be material to the financial statements.

(e) Risks and uncertainties

Investment securities are exposed to various risks, such as changes in interest rates, credit and overall market volatility. Due to the level of risk associated with certain investment securities and financial instruments, it is reasonably possible that changes in the fair value of such amounts could materially affect the net assets available for benefits, the statement of changes in net assets available for benefits and the funded status of the Plan.

(f) Subsequent Events

The Plan has evaluated subsequent events for potential recognition and disclosure through October 14, 2025 the date the Plan's financial statements were available to be issued.

Management has determined there are no subsequent events to be reported in the accompanying financial statements.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

(3) Funding

The Plan has benefit obligations in excess of net assets available for benefits at December 31, 2024. It is expected that the deficiency will be funded from investment income in the VEBA and employer contributions, if required.

(4) Fair Value Measurements

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals. Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability. In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The following is a description of the valuation methodologies used for investments measured at fair value, including the general classification of such investments in the fair value hierarchy.

(a) Equity and Fixed Income Mutual Funds

These investments are traded in active markets and publicly quoted prices are available for these securities. They are classified within Level 1 of the fair value hierarchy.

(b) Limited Partnerships

Limited partnerships are valued using NAV (net asset value) as a practical expedient as described below. In accordance with Subtopic 820-10, investments valued using NAV as a practical expedient are no longer required to be classified within the fair value hierarchy. However, they are included as a separate line item to reconcile to the fair value amount presented in the statements of net assets available for benefits.

Real Estate Fund

This investment is an actively managed investment fund that invests in underlying funds that acquire, manage, and dispose of commercial real estate properties. The net asset value is not available on a security exchange and does not have a readily determinable fair value. This investment can be redeemed quarterly with 105 days' notice.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

Structured Credit

This investment is an actively managed investment fund that invests in a diversified portfolio comprised primarily of collateralized loan obligations and other structured credit investments backed primarily by bank loans. This investment can be redeemed quarterly with 65 days' notice. The net asset value is not available on a security exchange and does not have a readily determinable fair value.

Private Equity

This fund offers exposure to a diversified pool of global private assets fund investments and seeks to shorten the duration of the typical private assets fund of funds through a dedicated focus on secondary strategies (i.e., funds whose investment strategy is to purchase interest in other private market investments/funds as a way to provide the original investors liquidity prior to the end of those investments'/funds' contracted end date), income-producing investment strategies (e.g., debt, real estate, and to a lesser extent, real assets), and underlying funds with stated lives of five to seven years, as opposed to the more typical 10-year life of private assets funds. The net asset value is not available on a security exchange and does not have a readily determinable fair value.

The global private equity investment cannot be redeemed due to the nature of the underlying investments. As the global private equity investment matures and becomes fully invested, liquidating distributions will be provided back to investors. The Plan expects to receive liquidating distributions over the stated life of the underlying investments.

Energy Debt

This fund invests in credit securities of commodity oriented companies affected by the dislocation in the commodity markets with the investment objective of producing an equity like return with less downside risk than equity or commodity investments. Effective January 27, 2022, the fund's investment manager approved a plan of liquidation of the fund and began the process of disposing of its investments and fully redeeming the partners. The fund intends to be fully liquidated by 2026. The net asset value is not available on a security exchange and does not have a readily determinable fair value.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

Below are the Plan's investments as of December 31, 2024 and 2023 carried at fair value on a recurring basis by the ASC 820 fair value hierarchy levels described above.

	Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
December 31, 2024				
Equity mutual funds	\$ 86,688,482	—	—	\$ 86,688,482
Fixed income mutual funds	13,290,672	—	—	13,290,672
Money market funds	10,472	—	—	10,472
Total assets in the fair value hierarchy	<u>99,989,626</u>	<u>—</u>	<u>—</u>	<u>99,989,626</u>
Investments valued at net asset value per share as a practical expedient ^(a)				<u>29,552,022</u>
Investments at fair value	<u>\$ —</u>	<u>—</u>	<u>—</u>	<u>\$ 129,541,648</u>
December 31, 2023				
Equity mutual funds	\$ 88,538,235	—	—	\$ 88,538,235
Fixed income mutual funds	13,778,171	—	—	13,778,171
Money market funds	4,905	—	—	4,905
Total assets in the fair value hierarchy	<u>102,321,311</u>	<u>—</u>	<u>—</u>	<u>102,321,311</u>
Investments valued at net asset value per share as a practical expedient ^(a)				<u>33,858,976</u>
Investments at fair value	<u>\$ —</u>	<u>—</u>	<u>—</u>	<u>\$ 136,180,287</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) using the practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

(5) Investments and Information Certified by a Qualified Institution

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In addition to the information in the tables below, the information in the supplemental schedules has been derived from information certified as complete and accurate by Bank of America, N.A. (the "Trustee"). The information certified by the Trustee was not audited by the Plan's independent auditors, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedules.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

The following information is presented in the accompanying statements of net assets available for benefits. Information reflected below was not included in the scope of the audit by the Plan's independent auditors because it was certified by the Trustee.

	December 31,	
	2024	2023
Investments, at fair value	\$ 129,541,648	\$ 136,180,287

The following information is presented in the accompanying statement of changes in net assets available for benefits. Information reflected below was not included in the scope of the audit by the Plan's independent auditors because it was certified by the Trustee.

	Year Ended December 31, 2024
Investment income	\$ 14,081,849
Investment management fees	466,719

(6) Reconciliation of Financial Statements to Form 5500

The Form 5500 for the Plan includes a liability for benefits payable in the statements of net assets available for benefits as of December 31, 2024 and 2023. The accompanying financial statements do not include such a liability as benefits are recorded when paid.

The following reconciles net assets available for benefits from the Form 5500 to the Plan's financial statements:

	December 31,	
	2024	2023
Net assets per the Form 5500	\$ 128,640,076	\$ 134,863,562
Claims payable	—	912,690
Net assets available for benefits per the Statements of Net Assets Available for Benefits	\$ 128,640,076	\$ 135,776,252

	Year Ended December 31, 2024
Net loss per the Form 5500	\$ (6,223,486)
2023 Claims paid in 2024	(912,690)
Net loss per the Statement of Changes in Net Assets Available for Benefits	\$ (7,136,176)

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES**

Notes to Financial Statements, Continued:

December 31, 2024 and 2023

(7) Related-Party Transactions

SEI Investments ("SEI") was hired to function in an investment management and advisory role for the Plan. Most investments of the Plan are mutual funds sponsored and managed by SEI. Investment activities conducted under SEI's management, including purchases and sales of shares of its funds, qualify as party-in-interest transactions as indicated on the accompanying supplemental schedules.

SEI's advisory fees related to the Plan were \$439,965 in 2024, which are reported as investment management fees. Certain investment activities conducted under the Trustee's management included purchases and sales of Bank of America investments. These transactions qualify as party-in-interest transactions as indicated on the accompanying supplemental schedules. Trustee fees of the Plan for 2024 were \$26,754.

(8) Tax Status

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax exemption letter dated September 22, 1999 from the Internal Revenue Service, and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

GAAP requires 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES
EIN : 54 -1289904 PLAN : 510**

Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

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
*	SEI S&P 500 Index Fund	1,474,490 shares, Mutual Fund - Equity	\$ 23,148,897	\$ 29,312,871
*	SEI World Equity Ex US Class A Fund	2,542,047 shares, Mutual Fund - Equity	32,245,698	30,707,931
*	SEI Core Property Fund	3,324 shares, Limited Partnerships	4,775,234	10,569,408
*	SEI Small/Mid Cap Equity Fund	1,318,524 shares, Mutual Fund - Equity	14,108,336	13,303,914
*	SEI Energy Debt LP	496 shares, Limited Partnerships	496,985	780,840
*	SEI Structured Credit Fund	1,987 shares, Limited Partnerships	3,657,228	10,046,486
*	SEI Institutional Investment Trust			
	Dynamic Asset Allocation Fund	475,226 shares, Mutual Fund - Equity	8,994,732	8,606,343
*	SEI Multi-Asset Real Return Fund	860,373 shares, Mutual Fund - Fixed	7,087,058	6,048,429
*	SEI GPA III Private Equity Fund	8,155,287 shares, Limited Partnerships	—	8,155,288
*	SEI Emerging Markets Equity Fund	438,876 shares, Mutual Fund - Equity	4,800,335	4,757,423
*	SEI Emerging Markets Debt Fund	580,722 shares, Mutual Fund - Fixed	5,587,889	4,802,572
*	SEI High Yield Bond Fund	342,169 shares, Mutual Fund - Fixed	2,761,624	2,439,671
	Federated Govt Oblig Fund	10,405 shares, Money Market Fund	10,472	10,472
		Total	<u>\$ 107,674,488</u>	<u>\$ 129,541,648</u>

* Indicates a party-in-interest investment.

The above data are based upon information which has been certified as complete and accurate by Bank of America, N.A., the Plan's trustee.

See accompanying independent auditor's report

**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES
EIN: 54 - 1289904 PLAN: 510**

Schedule H, Line 4j, Schedule of Reportable Transactions

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(j)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Single Transaction :						
*BOA - Temporary Overnight Deposit	Money Market Fund - 1 Purchase	\$ 16,223,968	N/A	16,223,968	16,223,968	N/A
*BOA - Temporary Overnight Deposit	Money Market Fund - 1 Sale	N/A	16,223,968	16,223,968	16,223,968	—
Series of transactions:						
*SEI S&P 500 Index fund	Institutional Fund - 18 Purchases	7,631,076	N/A	7,631,076	7,631,076	N/A
*SEI S&P 500 Index fund	Institutional Fund - 20 Sales	N/A	8,038,244	7,212,743	7,212,743	825,501
*SEI World Equity Ex US Class A Fund	Institutional Fund - 13 Purchases	2,208,445	N/A	2,208,445	2,208,445	N/A
*SEI World Equity Ex US Class A Fund	Institutional Fund - 13 Sales	N/A	4,679,155	4,395,274	4,395,274	283,881
*BOA - Temporary Overnight Deposit	Money Market Fund - 31 Purchases	21,990,579	N/A	21,990,579	21,990,579	N/A
*BOA - Temporary Overnight Deposit	Money Market Fund - 30 Sales	N/A	21,990,579	21,990,579	21,990,579	—
Federated Govt. obligation Fund	Money Market Fund - 56 Purchases	12,721,218	N/A	12,721,218	12,721,218	N/A
Federated Govt. obligation Fund	Money Market Fund - 33 Sales	N/A	12,715,473	12,715,473	12,715,473	—

* Indicates a party-in-interest investment.

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**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES
EIN: 54 - 1289904 PLAN: 510**

Schedule H, Line 4j, Schedule of Reportable Transactions

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**PITTSTON COAL GROUP COMPANIES
EMPLOYEE BENEFIT PLAN FOR
UMWA REPRESENTED EMPLOYEES
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Schedule H, Line 4i, Schedule of Assets (Held at End of Year)

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